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SIXTEENTH ANNUAL REPORT

R
OF THE

COMMISSIONER OF RAILROADS

OF THE

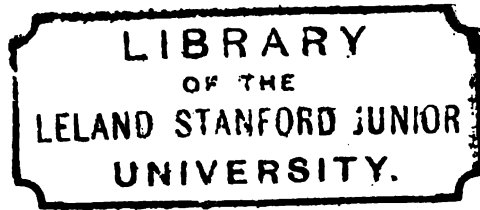
STATE OF MICHIGAN

FOR THE YEAR 1888,



BY AUTHORITY.

LANSING:
THORP & GODFREY, STATE PRINTERS AND BINDERS.
1888.



A.381

OFFICERS OF THE DEPARTMENT.

JOHN T. RICH, LAPEER Co., *Commissioner.*

WYLLYS C. RANSOM, KALAMAZOO Co., *Deputy Commissioner.*

CLINTON B. CONGER, ST. CLAIR Co., *Mechanical Engineer.*

OFFICIAL ADDRESS:

LANSING, - - MICHIGAN.

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OF RAILROAD CORPORATIONS OWNING AND OPERATING ROADS WITHIN THE STATE OF MICHIGAN.

MADE TO THE COMMISSIONER OF RAILROADS FOR THE YEAR ENDING
DECEMBER 31, 1887.

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REPORT.

STATE OF MICHIGAN,
OFFICE OF THE COMMISSIONER OF RAILROADS, }
Lansing, October 1, 1888.

TO THE HONORABLE CYRUS G. LUCE,
Governor of the State of Michigan:

SIR,—I have the honor to present you herewith my annual report for the year 1888, and accompanying statements, showing the condition of the railroad properties in this State at the close of the year ending December 31, 1887. It will also suggest for your consideration topics of current interest to the date of the report, and matters affecting the interests of the people, and the management of the railroads, which you may deem it necessary to place before the legislature at its approaching session for such action as the general welfare shall seem to demand. It is the sixteenth annual report emanating from the department.

All the railroad corporations doing business in the State have complied with the requirements of law, and sent to this office full reports of their condition and operations for the last year. These reports are reproduced in full in this connection. An examination of them affords a thorough understanding of the work of old companies, and the progress made in the extension of our railroad systems by new. On the whole, while it cannot be said that our railroads are yielding large returns upon the capital invested in their construction; still for the most part, their affairs seem to be in promising shape, with volume of business affording assurance that but few of them will fail at least to be of large service to the localities they traverse, and ultimately a source of profit to their owners. Of the counties of the State only five in the lower peninsula, Benzie, Leelanaw, Montmorency, Oscoda, and Presque Isle remain without railroad facilities. In the upper peninsula, such has been the rapid progress in railroad building during the last two years, that not a single county of that sparsely settled region is now lacking the advantage of rail connection with the commercial centers of the country, and a market for their vast output of ores and forest products. The importance of these great

thoroughfares in the development of the material resources in that portion of our State can hardly be calculated, and clearly demonstrates the wisdom of our liberal legislation that encourages the investment of the vast sums of money necessary to their construction. Sound policy seems to suggest the continuance of such legislation, and that no obstacles be placed through inconsiderate measures in the way of the continued development of our system of internal transportation. It seems apparent from results of operations in this State that a conservative policy rather than one too exacting, as illustrated in the enactments of some of our sister States, is the one best serving the real interests of the public, and most certain to secure fair rates of transportation. While the law-making power should see that our railroad corporations are not in a position to impose unfair, excessive or discriminating charges upon the business of the State, still if lines of railroad shall be multiplied, opening up competing ways to important trade centers, and affording to large manufacturing communities choice of routes, in the shipment of their products to market, in the securing of their trade, the intelligent management of our railroad properties, which sharp competition also makes liberal, will leave but little to be desired in the way of legislation for the regulation of tariff rates. It is believed that careful examination of the several company reports herewith submitted, will establish the fact that the tendency to fair and uniform rates is in the right direction in Michigan, and that with the exception of a better and more clearly defined provision for the regulation of switching and other charges at terminal and junction points of trunk roads, it is questionable whether the rest may not be safely left to the outcome which competition, and well recognized methods for conducting railroad transportation bring in their train.

CORPORATIONS.

Numerically the companies doing business in the State remain about as at the date of the last report. But in the case of a number, as will be presently noted, important changes in organization and capitalization have been effected during the year, that present themselves in a very noticeable manner in the tabular statements appended to our report, and to a large degree affecting the value of the figures for the purpose of comparison with those of previous years. But such occurrence, confusing and undesirable as it is, will be of frequent happening until such time as our railroad properties shall have become vested in permanent ownerships, with accounts and reports established upon a lasting basis. The number of corporations reported, including the Detroit Union Railroad Depot and Station Company, was sixty-eight. Fifty-five with roads engaged in general traffic, and thirteen employed for the

movement of ores or forest products almost exclusively. Of the former class, twenty-four were proprietary or leased lines whose traffic operations are included in the reports of the corporations in control of them. The Chicago & Canada Southern Railway is, and for many years past has been, operated by the Lake Shore & Michigan Southern Railway Company, which latter, it is understood, will soon absorb the former, as the mortgage upon its property is in process of foreclosure, and the road will soon be sold and disappear as a separate interest from the reports to this office. Four roads, the Chicago, Detroit & Canada Grand Trunk Junction, the Chicago & Grand Trunk, the Detroit, Grand Haven & Milwaukee, and Michigan Air Line, in reality are but a part of the vast system of railroads owned by the Grand Trunk Railway of Canada, and, although nominally separate concerns in their corporate capacity, are each under the same operating control. The Marquette, Houghton & Ontonagon road was leased in perpetuity to the Detroit, Mackinac & Marquette previous to the sale of the latter property under foreclosure, and with it passed to the ownership of the Duluth, South Shore & Atlantic Railway Company. The Saginaw Valley & St. Louis Railway is a part of the Detroit, Lansing & Northern system. The Bay View, Little Traverse & Mackinac, since our last report, has been sold to the Grand Rapids & Indiana, and with the Muskegon, Grand Rapids & Indiana and the Traverse City, lateral branches, to its main line, compose the Michigan portion of the Grand Rapids & Indiana system, leaving the number of actual managements in the State unchanged from the date of our last report, and twenty-four in number. In addition to the above, the following new corporations were actually engaged in construction during the year, but having had no road in traffic operation during the period under report, have made no returns to the Commissioner. The Minneapolis, Sault Ste. Marie & Atlantic, the Toledo, Saginaw & Muskegon, the Toledo, Saginaw & Mackinac, the Chicago, Kalamazoo & Saginaw, and the Grand Rapids, Lansing & Detroit, comprise the list.

THE DULUTH SOUTH SHORE & ATLANTIC.

The organization of the Duluth, South Shore & Atlantic Railway Company by the consolidation of the old Detroit, Mackinaw & Marquette Company with certain corporations of Wisconsin and Minnesota, was alluded to in our last report. The new corporation makes its first return at the close of 1887. The previous report for the property gave a mileage in the State of 150.90; the capital stock was reported at \$3,040,000.00; no funded debt; cost \$3,011,205.15. The returns for 1887 increase the track mileage to 197.70, fix the capital stock paid in at \$22,000,000, common \$12,000,000, preferred \$10,000,000, and the funded debt at \$4,000,000.00, with a total of expendi-

ture for construction and equipment of \$26,054,887.90, which sum very nearly approximates the total of stock and debt. It must not be forgotten, however, that the cost reported covers the extension of the line west of Nestoria, which would nearly double its length of track, and was well advanced towards completion at the close of the year.

THE CINCINNATI, JACKSON & MACKINAW.

This corporation, as suggested in our last report, acquired the property of the old Michigan & Ohio Railroad Company, which had been in the hands of a receiver for several years past, and almost from the date of its opening for traffic. The previous report was by the receiver, covering 133 miles of track. No stock or indebtedness were quoted. The cost of the property was stated at \$8,580,550.20. The new company took possession and commenced the operation of its Michigan acquisition in March, 1887. Its first report covers the stock, debt and cost of the entire property of the corporation, in Ohio as well as Michigan, but the traffic accounts are given for the Michigan mileage alone. The capital stock of the present corporation paid in, is \$15,882,965; the funded debt is given at \$4,200,500.00; stock and debt at \$20,226,680.79; cost \$20,380,100.91; the Michigan proportion of which is stated at \$9,885,869.76. Per mile of road (321.6 miles), the cost figures at \$63,370.96, a sum so largely in excess of the real value of the property as to suggest unfavorable comment upon the policy of loading down a new enterprise with liabilities that cannot fail to seriously impair the financial standing of the corporation.

THE DETROIT, BUTLER & ST. LOUIS.

The affairs of this concern continue to be in an unsettled condition, and its accounts a disturbing factor in the reports from this office. For some years after its completion the property of the corporation was controlled by the Wabash, St. Louis & Pacific, and upon the failure of the latter company passed with its other belongings into the hands of receivers, by whom it was managed until last year, when, by decree of the United States court, a portion of the property, mostly lying west of the Mississippi river, was sold, the Detroit division being included. A new corporation, the "Wabash Western," acquired control of the trans Mississippi line, and, pending a further disposition of the property east of the river, the purchasing committee placed the Detroit division in the hands of the Wabash Western for operation. The report for 1887, therefore, is made in behalf of the purchasing committee. It covers only traffic operations of the Detroit division and eliminates from our statements the large values that for years past have been given in the

returns of the vast Wabash system to this office. The figures for the last year were: Track mileage owned, 1,967.60 miles, operated, 2,191.40 miles; capital stock paid in, \$52,626,800.00; funded debt, \$80,762,009.37; cost, \$119,346,161.10; stock and debt, \$135,492,096.54; traffic earnings, \$12,806,460.77; expenses, \$9,831,824.68. The returns for 1887 reduce the above to track mileage, 335.30; cost, \$2,528,600.00; traffic earnings, \$1,250,848.67; expenses, \$1,038,202.33, the resulting decrease of itself being alone sufficient to largely affect the footings of the comparative statements that form a prominent feature of our report. I have deemed it necessary to enter thus fully into the details of changes appearing in the summary of this report, in order to an intelligent understanding of the great fluctuation from the exhibit of the previous year.

During the year the Pontiac, Oxford & Port Austin road has passed into the control of the trustees of the first mortgage bondholders. The property is advertised for sale and doubtless will soon be reorganized by a new company, or what is more likely, be acquired by some existing corporation and made a feeder tributary to its present line.

I give in the appendix the usual tabular statement from the office of the Secretary of State, to which reference may be had for information regarding the incorporation of new companies and changes in the status of the old since the issue of our last annual report. There appear to have been 11 new companies organized with capital stock of \$8,800,000.00, and 751 miles of track. A number of the roads included in the list will prove valuable additions to our railroad systems. They have filed maps of their proposed lines and some of them are in course of construction. The consolidation of the Minneapolis, Sault Ste. Marie & Atlantic Railway Company with corporations of Minnesota and Dakota will especially attract attention, as giving to Michigan a continuous through connection to the Pacific coast by way of the Northern Pacific, which is intersected by the road of the newly consolidated company at Bismarck, in the Territory of Dakota. The Paw Paw Railroad, prominent for exceptional legislation in its behalf, is now a portion of the Toledo & South Haven proper, and will in future be subject to the provisions of our general railroad laws regulating rates of traffic the same as other roads.

TRACK MILEAGE.

The miles of road owned by corporations reporting to this office for 1887 were 11,932.91, an increase upon the figures of the preceding year of 768.57 miles—6.88 per cent. This results largely from the fact of the Chicago & Northwestern Company including for the first time the track of its proprietary lines as property owned, increasing the figures from 2,463.70

miles last year to 4,208.79 this. Of road operated the report shows but 12,404.82 for 1887 as against 13,596.87 for 1886, a decrease of 1,192.05 miles, or 8.74 per cent during the former year. For Michigan the track mileage is 5,768.41 miles, being 190.78 miles or 3.42 per cent more than at the close of the previous year. This is 48.34 per cent. of the entire track mileage of companies reporting to this office.

The following statement shows in detail the increase and decrease of track as reported for 1887. The latter results, as will be seen, in large part from the abandonment of track by forest roads which become useless as the supply of logs is exhausted, and the field of operations left an almost desolate waste.

Statement showing Increase and Decrease of Track Mileage in the State of Michigan during the Year ending December 31, 1887.

Companies.	Increase. Miles.	Decrease. Miles.
<i>General Traffic Roads.</i>		
Detroit, Bay City & Alpena.....	33.00	-----
Duluth, South Shore & Atlantic.....	46.50	-----
Flint & Pere Marquette.....	2.44	-----
Grand Rapids & Indiana.....	95	-----
Lake Shore & Michigan Southern.....	-----	5.73
Manistique.....	7.50	-----
Marquette, Houghton & Ontonagon.....	-----	4.45
Marquette & Western.....	2.18	-----
Mason & Oceana.....	-----	7.00
Saginaw Bay & Northwestern (Mich. Central).....	21.02	-----
Milwaukee, Lake Shore & Western.....	7.91	-----
Milwaukee & Northern.....	58.00	-----
Toledo, Ann Arbor & North Michigan.....	8.55	-----
Toledo & South Haven.....	17.00	-----
<i>Ore and Forest Roads.</i>		
Bear Lake & Eastern.....	1.00	-----
Colfax and Big Rapids.....	6.00	-----
Lake County.....	3.00	-----
Manistee & Luther.....	12.50	-----
Mecosta.....	-----	5.00
West Branch & Moorestown (Taken up).....	-----	10.50
Total.....	223.45	32.67

But the foregoing statement does not show the actual increase of railroad track within the State during 1887, but only new track reported as operated. In addition, the following named companies reported newly constructed track as nearly or quite ready for operation at the close of the year:

Companies.	Miles.
Chicago & Northwestern (Iron River Ry.).....	85.16
Chicago, Kalamazoo & Saginaw.....	81.00
Gogebic & Montreal River (Wisconsin Central).....	6.94
Hastings & Lowell.....	12.00
Minneapolis, Sault Ste. Marie & Atlantic.....	182.24
Toledo, Ann Arbor & Cadillac.....	66.80
Toledo, Saginaw & Muskegon.....	96.00
Total.....	439.64

Added to the increase as above given, we have a total of 630.42 miles, which is 11.30 per cent upon the total track in the State at the beginning of the year, and a total at its close of 6,398.83 miles.

The miles of double or second track reported are 121.10, being an increase of 32.10 miles from last year. Of sidings in Michigan, 1,430.68 miles are reported, which is an increase of 138.38 miles, and 10.78 per cent from last year. Computed as a single track the total mileage is 7,320.26,—361.33 miles, or 5.18 per cent, in excess of figures of the previous year. The following table, continued from reports of previous years, exhibits the progress of construction in Michigan during a period of fifty years, commencing with the inception of our railroad system, two years subsequent to the admission of the State into the Union:

ANNUAL REPORT OF THE

Table showing Progress of Railroad Construction in Michigan from 1838 to 1887 inclusive.

Years.	Miles.	Years.	Miles.
1838.....	63	1863.....	812
1839.....	71	1864.....	891
1840.....	104	1865.....	931
1841.....	147	1866.....	948
1842.....	147	1867.....	1,06
1843.....	180	1868.....	1,12
1844.....	220	1869.....	1,362
1845.....	228	1870.....	1,739
1846.....	279	1871.....	2,206
1847.....	279	1872.....	2,822
1848.....	326	1873.....	3,252
1849.....	353	1874.....	3,313
1850.....	380	1875.....	3,347
1851.....	421	1876.....	3,410
1852.....	425	1877.....	3,455
1853.....	425	1878.....	3,564
1854.....	425	1879.....	3,657
1855.....	462	1880.....	3,823
1856.....	530	1881.....	4,252
1857.....	579	1882.....	4,609
1858.....	708	1883.....	4,966
1859.....	770	1884.....	5,120
1860.....	770	1885.....	5,247
1861.....	777	1886.....	5,577
1862.....	811	1887.....	5,768

As appears from the foregoing statement, the average of track laid each year has been 115.36 miles. Considering the vast areas of forest that characterize our State, and the consequent slowness in the increase of its population, and the physical difficulties attending the construction of railroads through wide regions of dense unbroken wilderness, the showing made in the development of our system of internal transportation is creditable to the State and explains in a large measure the source of its material prosperity.

CONSTRUCTION DURING 1888.

While the current year will show some additions to the railroad lines of the State, the same activity does not prevail as during the year preceding. Construction will be largely limited to completion of road commenced during

1888, with one or two new extensions in the northwestern counties, as shown in subjoined statement.

Statement showing Estimated Length of New Railroad Track Completed in the State of Michigan during the year ending December 31, 1888.

Companies.	Terminils of Roads.	Miles.
Detroit, Lansing & Northern.....	Grand Ledge and Grand Rapids.....	58.00
Duluth, South Shore & Atlantic.....	Nestoria and State Line.....	68.50
	L'Anse Branch.....	20.00
Cincinnati, Jackson & Mackinaw.....	Addison and State Line.....	22.50
Toledo, Saginaw & Mackinac.....	East Saginaw and Durand.....	45.00
Manistee & Northeastern.....	Manistee and Traverse City.....	35.00
Total.....		239.00

Short extensions in progress by old companies will probably increase the above to a total of 275 miles. The Chicago & West Michigan Company has its engineers in the field locating the proposed extension of its line northward from Baldwin to Manistee and Traverse City. The Toledo, Ann Arbor & North Michigan is also preparing to complete its road by extension from Cadillac to Frankfort on Lake Michigan, with a branch to Manistee.

The Chicago, Kalamazoo & Saginaw is locating its line and securing right of way between Hastings, in Barry county, and Portland, in Ionia county, and contracts have been let for the construction of the Battle Creek & Bay City, with a connection southwardly from the former city to Sturgis, there connecting with the Canada & St Louis, now in course of construction between the latter point through Indiana to Danville in the State of Illinois. A number of other shorter lines have been located in the field, which, with the more important ones above mentioned, give promise of early completion.

PRIVATE LOGGING ROADS.

I again call attention to this class of roads which continue to multiply in the forest regions of the State, and to renew the recommendations of my last report with reference to the same. The necessity and usefulness of these roads are obvious, and it is frequently necessary that they cross the tracks of the incorporated roads. Permission for such crossing is of questionable legality, and in the absence of statute regulations that can be enforced by this department, constitutes a constant menace to the safety of trains upon the general traffic roads. I respectfully recommend that this subject be presented to the next Legislature for its consideration.

ANNUAL REPORT OF THE

CAPITAL STOCK.

You are respectfully referred to Table No. 3 for a statement in detail of the capital stock taken to account by our railroad corporations. The amount paid in continues to show a decrease. It now figures at \$262,126,928.87, which is \$14,716,625.13, or 5.31 per cent., less than for the previous year.

Per mile of road, the capitalization is \$21,966.71, a decrease of \$2,830.41 from 1886, being 11.01 per cent. Of this stock the holders in Michigan were 1,076 of a total of 13,237, and their holdings \$8,960,818.68, which was only 3.42 per cent of the whole.

INDEBTEDNESS.

The total indebtedness of Michigan railroad corporations December 31, 1887, is reported at \$286,456,802.03; per mile of road \$24,006.00. Classified the indebtedness is as follows:

Funded debt—91.13 %	\$261,021,980 63
Unfunded debt, 8.87 %	25,434,821 40
Total	\$286,456,802 03

As compared with the returns of previous year there is a decrease of indebtedness in the sum of \$66,938,915.65, which is 18.97 per cent. Per mile of road the decrease is \$7,648.06 or 24.16 per cent. The disappearance of this vast amount of liability from our annual balance sheet is a long step forward in the direction of more reasonable exhibits of our property values.

For convenience of reference, I append statement giving in detail changes in the indebtedness returns of the several corporations for the period under report.

COMMISSIONER OF RAILROADS.

xi

CHANGES IN INDEBTEDNESS, 1887.

Companies.	Increase.	Decrease.
<i>Commercial Roads.</i>		
Bay View, Little Traverse & Mackinac.....	\$8,501 45	
Chicago & Canada Southern.....	185,255 49	
Chicago & Grand Trunk.....		\$37,753 88
Chicago & Northwestern.....	7,383,400 66	
Chicago & West Michigan.....	137,656 74	
Cincinnati, Jackson & Mackinaw.....	3,991,579 94	
Cincinnati, Wabash & Michigan.....	86,615 07	
Detroit, Bay City & Alpena.....	157,969 23	
Detroit, Grand Haven & Milwaukee.....	124,848 63	
Detroit, Lansing & Northern.....	98,940 61	
Duluth, South Shore & Atlantic.....		1,671,823 63
Flint & Pere Marquette.....	590,678 95	
Manistee.....	21,180 23	
Grand Rapids & Indiana.....	894,866 20	
Lake Shore & Michigan Southern.....		377,678 76
Manistique.....	88,702 90	
Marquette, Houghton & Ontonagon.....	298,441 18	
Mason & Oceana.....	31,737 83	
Michigan Air Line Railway.....		72,389 00
Michigan Central.....		818,989 47
Canada Southern Bridge.....	78,407 23	
Jackson, Lansing & Saginaw.....		334,000 00
Michigan Air Line Railroad.....		108,000 00
Michigan, Midland & Canada.....	28,169 86	
Toledo, Canada Southern & Detroit.....		13,587 87
Milwaukee, Lake Shore & Western.....	1,374,205 41	
Milwaukee & Northern.....	4,341,917 81	
Mineral Range.....		13,918 09
Muskegon, Grand Rapids & Indiana.....	10,224 91	
Ontonagon & Brule River.....	84,359 95	
Pontiac, Oxford & Port Austin.....	90,061 41	
Port Huron & Northwestern.....	65,080 44	
Saginaw, Tuscola & Huron.....	43,998 18	
Saginaw Valley & St. Louis.....	11,451 50	
Toledo, Ann Arbor & North Michigan.....	977,766 60	
Toledo & South Haven.....	163,303 47	
Traverse City.....		4,211 06
Wabash (mortgage foreclosed).....		32,866,296 54
Detroit Union R. R. Depot and Station Company.....		885,000 00

ANNUAL REPORT OF THE

CHANGES IN INDEBTEDNESS, 1887.—CONTINUED.

Companies.	Increase.	Decrease.
<i>Ore and Forest Roads.</i>		
Bear Lake & Eastern.....		\$10,689 06
Buckley & Douglas	\$5,493 18	
Colfax & Big Rapids	10,000 00	
Crawford & Manistee River.....	2,063 51	
Hancock & Calumet.....	37,037 88	
Hecla & Torch Lake.....		56,803 86
Hobart & Manistee River.....	3,417 23	
Manistee & Luther.....	80,462 86	
Mecosta.....		18,000 00
Paris & Pere Marquette.....	7,423 26	

STOCK AND DEBT.

The total stock and debt is reported at \$548,583,750.90 as against \$630,240,271.68 for the previous year, a decrease of \$81,656,540.78, or 12.95 per cent. Per mile of road the decrease was \$7,648.06—18.56 per cent.

COST.

The property accounts of the several companies show a footing of \$499,601,490.52, and \$41,031 per mile of road, a decrease from the preceding year of \$80,343,934.96, and \$10,915.23 per mile of road, 13.85 and 21.03 per cent. respectively. Michigan's proportion of cost figured upon the pro rata mileage basis is \$240,157,066.90. This latter sum is an increase of \$26,792,837.93, or 11.11 per cent upon corresponding value for previous year. The Michigan proportion is 48.07 per cent of the entire system reporting to this commission. The stock and debt, though largely decreased from the report of previous years, is still uncomfortably in excess of cost of property per mile of road. The total excess is \$48,982,240.38, which is 9.82 per cent upon reported cost of properties—and 8.93 per cent upon the entire stock and debt. We subjoin our usual statement showing the fluctuations of the excess of stock and debt over cost for the several years since the organization of this department in 1873:

STATEMENT.

Year.	Excess of Stock and Debt over Cost.
1873.....	\$14,605,531 11
1874.....	13,241,471 81
1875.....	17,563,469 80
1876.....	19,556,513 93
1877.....	20,102,224 28
1878.....	18,435,558 69
1879.....	17,091,975 90
1880.....	16,563,711 82
1881.....	20,150,073 00
1882.....	28,322,983 60
1883.....	41,768,609 09
1884.....	47,397,518 61
1885.....	50,543,044 88
1886.....	50,294,846 20
1887.....	48,982,240 38

FINANCES.

General Exhibit.

The total operating revenue returned by 68 companies for the last fiscal year was \$82,637,090.38, which is a falling off of revenue compared with previous year of \$1,261,469.82, or about 1.50 per cent. But for the absence of the traffic earnings of the great Wabash system, heretofore included in the exhibit, a large increase of operating revenue would appear. The total operating expenses, including taxes, were \$52,301,569.42, leaving a net surplus of \$30,245,526.96, 36.60 per cent. of revenue. From such surplus were payable fixed charges and dividends as follows:

Interest on the Funded Debt.....	\$14,636,114 99
Interest on the Floating Debt.....	392,994 53
Rentals.....	2,826,000 41
Dividends.....	7,551,212 16

Total..... \$25,406,322 09
 Leaving a net surplus on the year's operations of \$4,839,198.87. As will be seen by reference to statement of balance sheet, No. 2 of our General Exhibit, the credit balance forward from the accounts of 1886 was \$20,521,331.12. After taking to account charges and credits other than for traffic operations, the balance forward to 1888 is \$18,795,997.19. During the last year the

Chicago & Northwestern Railway Company transferred to "Cost of Road" on account of net income expended for construction purposes prior to May 31, 1886, and not capitalized \$10,000,000.00. The Milwaukee, Lake Shore & Western Railway Company similarly disposed of \$316,751.54 of their income balance. The example is commended to the attention of others of our corporations, whose income balances are full of the vanity which "puffeth itself up," and the pride that "goeth before a fall."

We give the following exhibit of the financial condition and transactions of the corporations as formulated from their several balance sheets for 1887:

GENERAL BALANCE SHEET.

The Railway Companies of Michigan in General Account.

Dr.

To Balance forward from 1886.....	\$20,521,331 12
Total operating revenue, 1887.....	82,637,090 38
Receipts in addition to traffic earnings.....	1,367,469 19
	<hr/>
	\$104,525,890 66

Cr.

By operating expenses and taxes, 1887.....	\$52,391,569 42
Interest on Funded Debt.....	14,636,114 99
Interest on floating debt.....	392,994 53
Rentals.....	2,826,000 41
Dividends.....	7,551,212 16
Balances of debit items transferred from income and other accounts.....	7,928,001 99
Balances forward to 1888.....	18,795,997 19
	<hr/>
	\$104,525,890 69

ANALYSIS OF EARNINGS AND EXPENSES.

The total traffic earnings (including receipts from train operation only) show a diminution during the period under report of \$1,277,782.62 compared with the outcome of the previous year. Operating expenses also show a decrease of \$1,826,639.89. The net result being \$648,857.27 in favor of 1887, or 2.30 per cent.

EARNINGS.

The total traffic receipts were reported at \$81,556,252.85, 1.54 per cent less than for the previous year. As classified between the passenger and freight departments we have the following:

Passengers, 30.44 %	\$24,818,697 10
Freight, 59.56 %	56,737,555 75
Total	\$81,556,252 85

As between the two departments compared with results of the preceding year, the foregoing proportions between the two, continue nearly in the same ratio, indicating an increase for freight receipts of .06 per cent only.

The receipts of the passenger department were derived from the following sources:

Transportation of passengers	86.15 %	\$21,382,606 38
Transportation of express and baggage	6.24 %	1,548,953 04
Transportation of mails	7.56 %	1,874,818 38
From other sources	.05 %	12,319 30
		\$24,818,697 10

The freight department derived its proportion of earnings as follows:

Transportation of freight	99.08 %	\$56,672,882 95
From other sources	.92 %	64,672 80
		\$56,737,555 75

CLASSIFICATION OF EARNINGS, 1887 COMPARED WITH 1886.

Transportation of Passengers.

1887	86.15 %	\$21,382,606 38
1886	84.18 %	21,275,478 05
Increase	1.97 %	\$107,128 33

Transportation of Express.

1887	6.24 %	\$1,548,953 04
1886	7.45 %	1,884,583 11
Decrease	1.21 %	\$335,630.07

Transportation of Mail.

1887	7.56 %	\$1,874,818 38
1886	8.18 %	2,064,372 64
Decrease	.62 %	\$189,554 26

Transportation of Freight.

1887.....	99.08 %	\$56,672,882 95
1886.....	99.35 %	57,187,406 08
Decrease.....	.27 %	\$514,523 08

Other Sources.

Passenger department, 1887.....	.05 %	\$12,319 30
1886.....	.18 %	45,809 35
Decrease.....	.13 %	\$33,490 05
Freight Department, 1887.....	.92 %	64,672 80
1886.....	.65 %	376,386 29
Increase.....	.27 %	\$311,713 49

Based upon the whole volume of traffic the per cents of increase or decrease from the business of the preceding year are as follows:

Passenger earnings—Increase.....	.503 %
Express earnings—Decrease.....	17.80 %
Mail earnings—Decrease.....	9.18 %
Freight earnings—Decrease.....	.899 %
Other sources—Decrease.....	81.07 %

Per mile of road operated the traffic earnings were \$6,574.95 as against \$6,047.66 the previous year, a gain of \$527.29 and 8.71 per cent.

Per train mile the following appears:

	1886.	1887.	Increase.	Decrease
Passenger trains.....	\$1.07	\$1.18.8	\$0.11.8	
Freight trains.....	1.51.38	1.52.6	0.00.68	
All trains earning revenue.....	1.34.42	1.40.48	0.06.06	

OPERATING EXPENSES.

The total operating expenses, including taxes, for 1887 are stated at \$52,389,-984.30, which, as elsewhere noted, is \$855,032.71, or 7.57 per cent less than for the preceding year, and 1.77 per cent in excess of decrease of train mileage, a result indicating that the closest economy consistent with efficient service is still the rule of our managements. I subjoin a statement exhibiting the expenses in detail between the operating divisions and a comparison with the returns for the same classes of outlays during the preceding year. This distribution is made by the several corporations from classifications adopted by

this department for uniform use of the accountants reporting to this office, and reference to Table No. 8 with this report, will afford a very close and accurate criterion from which to determine comparative results of management of the railroad properties in the State:

STATEMENT SHOWING CLASSIFICATION OF EXPENSES FOR 1887, AND COMPARISON OF SAME WITH RETURNS FOR LIKE OUTLAYS DURING 1886.

Maintenance of Way and Buildings.

1887.....	\$11,266,038 62—	21.50 %
1886.....	12,121,071 33—	22.31 %
Decrease.....	\$854,932 71—	.81 %

Maintenance of Rolling Stock.

1887.....	\$8,129,557 58	15.52 %
1886.....	8,133,599 34—	15.02 %
Decrease.....	\$4,041 76 +	.50 %

Conducting Transportation.

1887.....	\$26,324,970 92	50.25 %
1886.....	26,627,559 96	49.11 %
Decrease.....	\$302,589 04 +	1.14 %

General Expenses and Taxes.

1887.....	\$6,669,417 18	12.73 %
1886.....	7,334,393 56	13.56 %
	\$664,976 38—	.83 %

As cast upon the total footing of the expense account the following is shown as the outcome for the year:

Maintenance of way—Decrease	7.57 %
Maintenance of rolling stock—Decrease.....	0.042 %
Conducting transportation—Decrease	1.13 %
General expenses and taxes—Decrease.....	9.20 %

Operating expenses per mile of road and per train mile, as compared with 1886, were as follows :

	1886.	1887.	Increase.	Decrease.
Per mile of road	\$3,958 32	\$4,216 34	\$258 02	-----
			6.51 %	
Per train mile	0.87.97	0.90.09	02.12	-----
Per cent. of earnings.....	65.45	64 23	-----	1.22

Receipts in Addition to Traffic Earnings.

In addition to traffic earnings, receipts from other sources were reported in the sum of \$1,367,469.19, making the gross income for 1887 \$82,933,722.04, the former figures being \$66,545.36, or 5.11 per cent., and the latter \$1,211,237.26, 1.44 in excess of receipts on similar account for the previous year. Per mile of road operated, the total revenues from all sources were \$6,684.79; per train mile, \$142.80.

The proportion of gross receipts and expenses, figured upon a pro rata mileage basis for Michigan account, will be as follows:

Total income.....	\$30,489,920 86
Total expenses.....	20,783,607 89
Total net for Michigan.....	\$9,706,312 97

The net receipts as above stated are \$1,662.24, being a return of 4.05 per cent upon the reported cost per mile of the roads in Michigan. Estimating the cost at half the reported figures still the sum remaining from which to pay interest and other fixed charges is so small as to leave but meagre dividends to stockholders. The following statement, reproduced from previous reports with figures for 1887 included, gives in available form the outcome of traffic operations for the five years last past.

STATEMENT.

Earnings and Expenses.	1883.	1884.	1885.	1886.	1887.
Total earnings.....	\$90,412,549 65	\$81,807,316 08	\$76,952,864 30	\$82,834,085 47	\$81,556,252 85
Total earnings per mile of road.....	6,438 23	5,798 94	5,797 00	6,047 66	6,574 95
Total earnings per train mile.....	1 46	1 31	1 24.9	1 34.42	1 40.48
Total expenses.....	61,190,996 41	58,035,288 65	54,133,685 01	54,216,624 19	52,389,984 30
Total expenses per mile of road.....	4,359 15	4,659 82	4,680 72	3,958 32	4,216 34
Total expenses per train mile.....	98.84	93.21	87.9	87.97	90.09
Percentage of expenses to earnings.....	67 67	70 86	70 35	65 45	64 26

FIXED CHARGES.

INTEREST.

The sums taken to account for interest during the year under report was \$15,029,109.52, being

Per mile of road	\$1,260 30
Per train mile	0 25.88
Per cent. of earnings	18 12

Liabilities on account of interest charges were classified as follows :

Funded debt	97.38 %	\$14,636,114 99
Floating debt	2.62 %	392,994 53
		<hr/>
		\$15,029,109 52

RENTALS.

The sum written off for rentals during 1887 was \$2,826,000.41, equivalent to—

Per mile of road	\$236 82
Per train mile	04.87
Per cent. of earnings	3.31

INTEREST AND RENTALS.

Total	\$17,855,110 33
Per mile of road	1,439 37
Per train mile	0 30.75
Per cent. of earnings	21 77

These figures, compared with similar details for the preceding year, show as follows :

	Increase.	Decrease.	
Total		\$685,700 52	3.61 %
Per mile of road		226 72	13.60 %
Per train mile	\$0 00.67		
Per cent. of earnings .....		.54	

OPERATING EXPENSES, INTEREST, AND RENTALS.

The sums written off on above account during the year were as follows :

Total	\$70,245,094 63
Per mile of road	5,655 71
Per train mile	1 20.85
Per cent. of earnings	86.13

ANNUAL REPORT OF THE

Compared with similar details for the preceding year we have as follows :

	Increase.	Decrease.	
Total.....		\$2,572,349 41	3.45 %
Per mile of road.....		861 24	13.21 %
Per train mile.....	02.80		
Per cent. of earnings.....			1.90

DEFICIT OF EARNINGS TO EXPENSES.

Four companies report insufficient earnings to cover expenses as follows :

Companies.	Deficiency.
Chicago & Canada Southern.....	\$7,385 49
Ontonagon & Brule River.....	904 38
Hobart & Manistee River.....	3,417 25
Mecosta.....	3,081 54
Total for four Companies.....	\$14,788 61

It is an increase of the figures of preceding year, on account of similar deficiency of \$3,201.43.

GENERAL DEFICITS.

Thirteen companies, as included in the following table, carried forward debt balances aggregating \$5,827,224.39. This was a decrease from similar liability of \$4,607,298.69, 45.11 per cent reported from the preceding year, and shows a satisfactory improvement in the financial condition of our railroad properties. Through reorganization of their capital accounts upon a more reasonable footing, coupled with the continued prosperity and development of the State, doubtless this class of deficiencies will gradually disappear from our reports and no concerns left unable to at least meet their expenses and fixed charges.

STATEMENT OF COMPANIES CARRYING FORWARD DEBIT BALANCES, 1887.

Companies.	Amount.
Chicago & Canada Southern.....	\$2,692,679 47
Grand Rapids & Indiana.....	2,396,764 75
Ontonagon & Brule River.....	14,514 50
Pontiac, Oxford & Port Austin.....	321,151 09
Port Huron & Northwestern.....	169,841 16
Saginaw, Tuscola & Huron.....	23,359 65
Saginaw Valley & St. Louis.....	85,521 16
Bear Lake & Eastern.....	645 59
Buckley & Douglas.....	61,255 94
Colfax & Big Rapids.....	97 52
Hobart & Manistee River.....	17,415 87
Mecosta.....	3,696 41
Wabash (Detroit, Butler & St. Louis).....	49,281 28
Total for thirteen roads.....	\$5,827,324 39

DIVIDENDS.

Dividends were declared by the ten companies included in the following table, which exhibits the amount of capital stock paid in and the amount and character of dividends declared by each respectively:

STATEMENT OF DIVIDENDS, 1887.

Companies.	Capital Stock Paid in.	Amount of Dividend.	Character of Dividend.
Chicago & Northwestern.....	\$74,865,570 53	\$3,444,504 00	{ 6 per cent on common. 7 per cent on preferred.
Chicago & West Michigan.....	6,796,800 00	153,755 00	2½ per cent.
Detroit, Bay City & Alpena.....	1,670,000 00	66,800 00	4 per cent.
Detroit, Grand Haven & Milwaukee.....	1,500,000 00	45,000 00	3 per cent for 1886.
Detroit, Lansing & Northern.....	4,335,600 00	230,465 00	{ 3½ per cent on preferred. 3 per cent on com. for six months, ending Dec. 31, 1886. 3½ on pref'd to June 30, 1887.
Flint & Pere Marquette.....	6,500,000 00	422,500 00	6½ per cent.
Lake Shore & Michigan Southern System..	55,928,479 53	1,978,660 00	4 per cent.
Michigan Central System.....	26,052,466 50	749,528 16	4 per cent.
Milwaukee, Lake Shore & Western.....	4,185,000 00	430,000 00	7 per cent on preferred and common.
Mineral Range.....	391,700 00	30,000 00	7½ per cent.
Total for ten companies.....	\$182,175,616 56	\$7,551,212 16	

The amount returned to stockholders, as shown by the foregoing statement, is in excess of similar disbursements for the previous year in the sum of \$1,757,790.58 or 30.35 per cent. It will be observed that the dividend declared by the Detroit, Grand Haven & Milwaukee was on account of earnings of the previous year. The amount applied to dividends averages 4.14 per cent upon the capital stock paid in, the latter being 69.88 per cent of the entire reported. The residue, \$79,951,312.31, yields no return to the owners of the properties.

The foregoing summary of the financial condition of our railroad corporations, while it does not indicate an exceptional prosperity, still it discloses the fact that but few of them are without promise of substantial returns in the future and able to maintain a desirable credit for the present. The vast sum of money invested in our railroads that yield no return to the capitalist has nevertheless proved of the highest advantage to the State in the development of its material resources, and especial care should be taken that no hostile legislation arrests the progress of our railroad system into the few remaining localities still unprovided with the means of moving their products, whether of the farm or the forest, to the market centers.

TRAFFIC.

The volume of traffic for the companies reported is considerably in excess of the returns for the preceding year, although the absence of the large business of the great Wabash system, hitherto included in our yearly statements, leave an apparent falling off in the passenger department and a noticeable diminution in the aggregate of train mileage.

TRAIN MILEAGE.

Train movements for the year under report are as follows:

Passenger train mileage.....	20,875,799
Freight train mileage.....	37,176,420
Total for trains earning revenue.....	58,052,219

As compared with movement for the preceding year passenger trains show a falling off of 2,564,935 miles, or 10.94 per cent; freight trains 1,013,049 miles, 2.65 per cent, and a total for both of 3,577,984 miles, or 5.80 per cent.

PASSENGER BUSINESS.

The whole number of passengers carried upon the roads of the State during 1887 is reported at 24,057,719, a decrease of 639,346 passengers, or 2.58

per cent upon the traffic of the preceding year. Of this number there were classified as

Through passengers.....	664,769
Local passengers.....	23,392,950
Total.....	24,057,719

The average distance traveled by each passenger was 29.27 miles, being 8.99 miles less than the average ride for the previous year. The average fare paid by each person was \$0.89.08, and the average rate per mile \$0.02.39; which was a decrease of \$0.01.11 for the former and increase \$0.00.16 for the latter rates. As some of the companies fail to report through and local rates separately it is impracticable to give in this connection the average rates for through and local business separately, but from calculations based upon the figures of reports quoting the highest as well as lowest rates, it seems certain that the average through rate is about two, and the average local rate about two and a half, cents per mile. The highest rate quoted is for the Marquette, Houghton & Ontonagon road, \$0.03.90 per mile, the Duluth, South Shore & Atlantic being next with a through rate of \$.03.40 per mile, the remaining companies all charging less than three cents per mile, the Chicago & Grand Trunk being lowest with a rate of \$0.01.49, being followed by the Michigan Central with a rate of \$0.01.87, and the Lake Shore & Michigan Southern Company with a rate of \$0.02.072 per mile. The lowest local rate reported is by the Cincinnati, Jackson & Mackinaw, \$0.02.12, the Saginaw, Tuscola & Huron being next lowest at 02.16. The Lake Shore and Michigan Central system report a local rate of \$0.02.335, and the Michigan Central of \$0.02.47. The highest local rate reported by a commercial road is by the Mineral Range, \$0.03.98, the Toledo & South Haven being next, rate, 03.32. The highest rate for all business is that charged by the Mineral Range, and the lowest that by the Chicago & Grand Trunk, \$0.01.75.

The whole number of passengers carried one mile was 896,253,954, which was a decrease from the previous year of 639,346, or 2.58 per cent.

At the last session of the legislature a bill was introduced in the House, and passed that body, fixing the maximum rate of passenger fares at two cents per mile for all roads in the State. It failed in the Senate, and presuming that the proposition may be revived at the approaching session of the legislature, I elsewhere make such suggestions with regard to the topic as its importance, both in connection with the interests of the people and the corporations, seems to demand.

FREIGHTS.

The aggregate tons of freight moved during 1887 was 41,209,889, being 6,417,321 tons, or 5.46 per cent. increase upon the volume of the previous year of the companies reporting. As classified between through and local business, the shipments were as follows:

Through freights—tons.....	6,564,769	15.93 %
Local freights—tons.....	34,645,111	84.07 %
Total tons	41,209,880	

The total freight mileage is stated as follows :

Through.....	2,118,199,501	34 91 %
Local.....	4,235,579,632	66.09 %
Total, or tons moved one mile	6,353,779,133	

The total freight mileage reported is a decrease of movement of 121,911,521 miles, or 1.88 per cent. from 1886. The through business fell off 2,108,867 tons, while the local traffic showed an increase of 2,910,198 tons, being a decrease and increase respectively of 5.53 per cent.

As analyzed and compared with like details for 1886, we have the following:

	1886.	1887.	Increase.	Decrease.
Average ton, haul miles.....	160.25	154.17		6.03
Average am't received for each ton haul.	\$1 42	1 37.7		\$0 04.3
Average rate per ton per mile.....	0 00.890	0 01.090		0.00.200

As will be seen from the above comparison, the figures indicate a slight improvement upon the rates of the previous year, but still remain surprisingly low, and but a very small margin above the cost of movement. Charging freight earnings with three-fifths of the expenses (that being the proportion usually charged on freight account), and the net profit remaining for moving a ton of freight one mile is three and ninety-eight hundredths mills. For similar reasons stated in connection with the passenger traffic, I am unable to determine accurately the relative rates charged upon through and local traffic, but from deductions based upon the returns of companies showing local and through rates as charged separately, the average through rate would appear to be about \$0.00.60, and the average local about \$0.01.30 per ton per mile.

The following statement will afford a convenient reference to the rates reported by a number of the most important roads of the State, including those that receive the highest and lowest rates.

COMMISSIONER OF RAILROADS.

XXV

Statement of Average Freight Rates, 1887.

Companies.	Average Local Rate.	Average Thro' Rates.	Average Rate for All Points.
Chicago & Grand Trunk.....	\$0 00.95	\$0 00.52	\$0 00.59
Chicago & Northwestern.....	0 01.04	0 00.94	0 01.08
Chicago & West Michigan.....	0 01.432	0 01.200	1 01.428
Detroit, Grand Haven & Milwaukee.....	0 01.91	0 00.45	0 01.20
Flint & Pere Marquette.....	0 01.361	0 00.717	0 01.361
Grand Rapids & Indiana.....	0 01.563	0 00.933	0 01.109
Lake Shore & Michigan Southern System.....	0 00.697	0 00.603	0 00.670
Michigan Central System.....	0 00.886	0 00.512	0 00.694
Milwaukee, Lake Shore & Western.....	0 01.608	0 00.978	0 01.367
Duluth, South Shore & Atlantic.....	0 02.30	0 00.98	0 01.70

No complaints have reached the department during the year of discrimination in freight charges, and it is fair, therefore, to presume that the law forbidding such practice has been observed by our freight agents with reasonable fidelity.

COMMODITIES MOVED.

You are respectfully referred to the tabular statement No. 12 for a complete classification of freights carried upon Michigan railroads during the period under report, with the aggregate and per cents of each. As elsewhere stated the total tonnage was 41,209,880, an increase upon the business of the companies this year reported of 5.46 per cent over that of the same companies for 1886.

MICHIGAN TONNAGE.

The freight forwarded from Michigan stations during the year was 17,292,-189 tons, which was in excess of movement for the preceding year 1,813,645 tons, or 11.71 per cent.

The per cents. of different commodities present no great fluctuations from reports of latter years, as will be observed from subjoined

STATEMENT.

Classes of Freight Carried.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	From 1886.	
	1881.	1882.	1883.	1884.	1885.	1886.	1887.	Per Cent. of Increase	Per Cent. of Decrease
1. Grain.....	17.76	13.89	14.77	14.85	15.21	12.63	9.35	.....	8.28
2. Flour.....	3.53	3.60	3.06	3.62	3.85	2.22	2.63	.41	
3. Provisions (beef, pork, lard, etc.).....	2.14	1.09	2.08	2.16	2.31	2.97	2.55	.....	.42
4. Animals.....	4.91	4.40	4.29	4.42	4.22	3.93	3.17	.....	.76
5. Other agricultural products.....	2.72	2.40	2.39	2.53	3.34	5.05	2.71	.....	2.34
6. Lumber and forest products.....	18.89	19.12	22.00	19.79	18.73	19.31	22.87	3.53	
7. Coal.....	11.03	11.54	13.06	14.02	14.98	13.77	12.84	.....	.88
8. Plaster.....	.50	.81	.63	.64	.65	.67	.69	.02	
9. Salt.....	1.40	1.74	1.41	1.69	1.41	1.30	1.46	.16	
10. Petroleum and Charcoal.....	1.07	1.33	1.19	1.28	1.25	1.29	1.23	.....	.06
11. Railroad iron, iron and steel rails.....	1.92	1.18	.62	.55	.63	.82	1.34	.52	
12. Pig and bloom iron.....	1.84	1.67	1.22	.92	1.07	1.12	1.25	.18	
13. Other iron and castings.....	1.39	1.76	1.76	1.56	1.66	1.97	1.87	.....	.10
14. Ores.....	9.13	11.03	3.56	10.32	9.52	12.41	14.73	2.32	
15. Stone and brick.....	2.00	2.02	1.87	2.22	2.12	2.68	3.17	.49	
16. Manufactures—articles shipped from point of production.....	2.96	3.56	3.00	2.54	2.45	5.07	3.76	.....	1.31
17. Merchandise and other articles not enumerated above.....	16.31	17.08	17.09	16.89	17.09	14.86	14.38	.....	.48

I also continue our usual statement, to which your attention is directed, as presenting in brief form the number of tons of freight moved one mile and the average rate per ton per mile since the year 1873, the date of the first annual report to this office. It serves as a convenient reference for information with regard to volume of business in the consecutive years included, and the fluctuation of the freight rate relatively to the same.

STATEMENT OF TONNAGE AND RATE PER MILE SINCE 1873.

	Tons Carried One Mile.	Rate per Mile.
1874	1,932,955,796	\$0 01.37
1875	1,954,003,452	01.20
1876	2,326,961,690	00.98
1877	2,292,655,424	01.03
1878	2,858,931,229	01.05
1879	3,598,676,485	00.92
1880	4,789,420,773	00.86
1881	5,747,847,621	00.92

	Tons Carried One Mile.	Rate per Mile.
1882.....	5,781,580,167	00.97
1883.....	6,235,081,222	00.99
1884.....	6,164,447,358	00.90
1885.....	6,415,952,716	00.82
1886.....	6,475,690,954	00.89
1887.....	6,353,779,133	01.09

CLASSIFICATION.

The rule of classification of business as between local and through remains unchanged, but, under the operation of the interstate law regulating long and short haul, ceases to have much importance so far as it affects the question of rates. Our companies have modified their tariff sheets to meet the requirements of the federal law, and no notice of failure to comply therewith has reached this office. It seems probable from the short experience we have had, that the effect of the law is to be more uniform but increased rates, and that the railroads will therefore not be the losers by a strict observance of the regulations that prevent discrimination between competing and non-competing points.

EQUIPMENT.

The mechanical engineer now attached to this department, under the law of 1887, and who has been upon active duty since October of that year, reports the rolling stock in use upon the railroads of this State as generally sufficient to meet traffic requirements, and in good condition of repair. The estimated value of our equipments is stated at \$33,171,806.38, an increase of \$1,793,265.38, or 5.40 per cent upon the returns of 1886. Per mile of road this is \$2,779.86, an increase of \$472.86 during the year under report.

Continued activity in the shops of our companies has been maintained, and general immunity from accidents resulting from defective or weak machinery and cars has resulted. The sum expended for maintenance of motive power and cars during the year was \$8,129,537.58, and 15.52 per cent of the total expenses, a slight increase upon the expenditure for similar objects the preceding year. It was \$681.27 per mile of road, and \$0.14 per train mile, and 24.51 per cent. of the reported value of the equipment. The latter value indicates that the repair accounts have been charged with the cost of considerable additions of new rolling stock.

The following comprises a list of equipments as returned by the several companies reporting for 1887 :

Locomotives, all classes	2,473
Passenger cars, all classes	1,142
Baggage, mail, and express cars	430
Box freight cars	39,363
Stock cars	5,396
Platform and coal cars	16,524
Ore cars	15,055
Conductors' way cars	1,218
All other cars	2,473
Total cars	81,601

The foregoing is one locomotive to a fraction over each five miles of track operated, and one passenger car to each eleven miles. Of freight and other burden cars, there are a fraction more than six to each mile of track. In another connection I make some comment with regard to recent legislation providing for the better safety of passengers and employes upon railroad trains by requirement of safety heaters upon passenger cars.

PERMANENT WAY.

Expenditures necessary for the maintenance of track and other road properties continue to be made with a liberal hand, and few or no accidents have occurred during the year attributable to neglected roadway. The expenditure for the year under report was \$11,266,038.62, a sum less than for similar expenditure the previous year by \$855,032.71, 7.57 per cent. The expenditure on this account was \$908.22 per mile of track operated, and \$0.19.46 per train mile.

The track sections, as reported, aggregate in number 1,022, with average length of 5.71 miles, and nearly four and a half men employed on each. With this force the properties have been maintained in creditable condition with but few exceptions, and derailments or other accidents resulting from weak or imperfect tracks have been of unfrequent occurrence.

TRACK RENEWALS.

Rails.

38,292.98 tons of new rails were placed in the tracks of Michigan roads within the limits of the State during the year, a renewal of 459.83 miles, or 7.80 per cent. of the whole track mileage, and an increase of 2.36 per cent. over similar improvements during the preceding year.

Ties.

4,153,870 ties were expended during the year upon the entire properties reported to this office, of which number 2,228,950, a fraction more than one-half, were used in this State, the average number to the mile being 381, and 13.60 per cent. of the average of ties to the mile of road.

Trestles.

The work of replacing the perishable and expensive trestles, that are utilized for temporary purposes, by nearly all newly constructed roads, with earth work has been continued, and 6,010 lineal feet of the latter have been substituted for the former during the year.

Culverts.

The renewals of timber culverts reported were 248, of which 46 were constructed of stone or iron pipe, 15 with sewer pipe, and the residue, 187, with timber. This class of openings are a source of constant concern to those charged with the maintenance of way, being fruitful sources of accident from concealed defects, and the liability to sudden injury from fire or heavy storms unforeseen by approaching trains. It cannot be too strenuously urged upon the consideration of our road departments that renewals of such structures, in the interest of both safety and economy, should be made in the most permanent manner possible.

BRIDGES.

The number of railroad bridges in the State at the close of the year was 2,276, an increase of 271, having an aggregate length of 281,222 feet, or 53.26 miles. From the above it appears that the average length of bridges was 123½ feet, and one bridge for each 2.53 miles of track. I subjoin statement showing the character, number and length of bridges as reported in each class:

DESCRIPTIVE LIST OF RAILROAD BRIDGES IN MICHIGAN.

Character and Material of Bridge.	Number.	Length—Feet.
Wood.....	843	76,624
Stone or iron.....	119	14,729
Combination.....	39	9,886
Trestles.....	1,252	177,399
Draw bridges.....	23	2,634
Totals.....	2,276	281,222

New Bridges.

Of the foregoing list 101 bridges are new, and are either of original construction on extensions and new road, or renewals of old structures, and are classified as follows:

Of wood, number.....	99; feet in length.....	8,417
Of iron or stone, number.....	2; feet in length.....	597
	<hr/>	<hr/>
	101; feet in length.....	9,014

In addition to these the Grand Rapids & Indiana returns 37 new bridges constructed on their line of road during the year, making a total of 138 for the period under report.

The descriptive lists of bridges, alluded to in our last annual report as in course of preparation, have all been completed, and the department is now in possession of full information with regard to this important class of structures, the value of which can hardly be overestimated.

CROSSINGS.

Railroad.—The total number of railroad crossings reported for all the roads was 267, which presumably should have been 268, and would make 134 single crossing points within the limits of the State, 120 of which are at the grade level and 14 over or under the road first built. Interlocking and derailing switches, for the protection of grade crossings, are reported by the Michigan Central and Grand Rapids & Indiana at Wasepi; by the Michigan Central and Chicago & Grand Trunk at Nichols; by the Flint & Pere Marquette and Detroit & Bay City at East Saginaw; by the Toledo & South Haven and Chicago & West Michigan at Hartford, and the Mineral Range and Hancock & Calumet at Osceola, making in all five crossings so protected at the date of the last company reports. Since that time, interlockers have also been placed and are in operation at the crossings of the Michigan Central and Flint & Pere Marquette railroads at Wayne Junction; at the crossings of the Chicago & Grand Trunk railway, of the Lake Shore railway and Michigan Central railroad tracks at Lansing; and at the crossing of the Grand Rapids, Lansing & Detroit railroad (D., L. & N. extension) of the tracks of the Grand Rapids & Indiana, Michigan Central railroad at Grand Rapids; and the crossing of the Toledo, Ann Arbor & North Michigan railway of the Detroit, Lansing & Northern near Howell, making at the date of this report nine of these safety appliances in operation in this State. It would unquestionably be for the best interests of the public, as well as the companies, were every grade railroad crossing in the

State similarly protected—a subject to which I allude elsewhere in this report.

Highway and Street.—The total number of highway and street crossings reported at the close of the last year was 5,993, an increase of 28 upon the figures of the previous report. Of the whole number 257 were protected by gates or safety signals, and 189 were either over or under the tracks, the residue, 5,547, being at the grade level without other protection than the ordinary signal boards which are generally in position as required by law. The accidents reported at these exposed points during the year were 42, not a large number considering the fact that but few of the street crossings in our populous cities and towns are provided with either gates or safety signals, and the consequent liability to collisions is very large. Of the overhead highway bridges 98 are reported as being less than 18 feet above the tracks spanned. This class of structures have been generally provided with the safety signals as required by law, and but seven accidents were reported from overhead obstructions during the year. From the fact of such accidents occurring it appears that the signals in use do not fully protect; but it seems probable that they are as efficient as any that could be devised, and that raising the bridges to the height necessary to clear the heads of train men upon the roofs of the cars is the only expedient that will give absolute immunity from this class of accidents. In some cases such a height would be impracticable, and the adoption of power brakes obviating the necessity of brakemen being employed overhead is the only remaining remedy for the great danger involved.

Fences.

Progress in the fencing of our railroad rights of way continues to be made, and we have a total completed, reported, of 8,302.29 miles, or 4,151 miles on both sides of the tracks. The mileage reported as remaining unfenced is 1,639.52.

STATIONS AND EMPLOYÉS.

Tabular statement No. 14 gives in comprehensive form the number of stations and employés, and classes of the latter as reported by the several corporations. It gives the whole number of stations at 2,467, and 1,267 located in Michigan. An increase over the previous report of 71, and the same increase as for the preceding year. It is a station for each 4.55 miles of track owned in the State, and affords ample facilities for the convenient handling of the traffic. The number of employés reported, for the entire lines was 55,536. Of the number, 21,800, or 39.25 per cent were employed in

Michigan. An increase of 2,328 from 1886, and 3½ men to each mile of road. These employés, as classified, appear as follows:

Statement showing Classification of Employés on Michigan Railroads, December 31, 1887.

Classes.	Number.
Baggagemen.....	758
Brakesmen.....	3,407
Conductors.....	1,780
Engineers.....	2,738
Firemen.....	2,811
Laborers.....	15,873
Shopmen.....	6,039
Yardmen.....	3,085
Others.....	18,747
Not classified.....	348
Total number.....	55,586

The relations between the managements and the employés have continued to be of a satisfactory character, and despite the feeling of unrest that has manifested itself in neighboring States, nothing has occurred here to interfere with the prevailing quiet so long characteristic of Michigan roads.

ACCIDENTS.

Your attention is respectfully called to tables 17 and 17 A, B, and C, for a detailed statement of the accidents occurring upon Michigan railroads during the period under report. The total number resulting fatally was 142, an increase upon the previous year of 26. The accidents resulting in injury only in different degree, were 370, as against 311 during 1886, an increase of 59, making the total number of casualties 512, and total increase 85, during the year, or 19.45 per cent., a result not entirely satisfactory in view of the slight increase only of track, and decrease of train mileage, which were respectively 3.42 and 5.80 per cent.

Following is a classified statement, showing in detail the character and number of the persons included in the foregoing summary of accidents:

Persons.	Killed.	Injured.	Total.
Passengers.....	2	32	34
Employés.....	62	251	313
Others.....	78	87	165
Total.....	142	370	512

Of these accidents 124 are reported as clearly accidental, 24.21 per cent, the residue being ascribed to lack of caution, which covers the misfortunes of 87 trespassers and tramps, and 39 "suicides and drunk." The above figures indicate that only one passenger for each 4,113,270 carried was killed, and one for each 2,883,265 injured; and one killed for each 4,801,933 miles traveled, and one for each 3,001,300 miles, injured. Of the employes one for each 353 was killed; and one for each 87 injured. For each 4,307,100 miles run one was killed, and for each 1,063,905 miles one was injured. The following table, prepared from the the accident reports, exhibits the causes of the casualties, with comparative statement of similar happenings for the previous year:

CASUALTIES AND CAUSES OF SAME, 1887.

Causes.	Killed.				Injured.				Killed. 1886.	Injured. 1886.
	Passen- gers.	Em- ployes.	Others.	Total.	Passen- gers.	Em- ployes.	Others.	Total.		
Collisions.....		2		2	9	9	2	20	6	23
Coupling cars.....		16		16		125		125	11	100
Derailments.....		2		2	9	9		18	1	20
Falling from trains.....		19	1	20	2	21	1	24	12	14
Frogs.....		2		2					1	3
Getting on and off trains.....	2	3		5	9	20	5	34	12	38
At highway crossings.....			15	15			27	27	8	14
Miscellaneous causes.....		17	3	20	8	57	9	63	17	53
Overhead obstructions.....		2		2		5		5	1	2
Trespassers on trains.....			12	12			24	24	18	21
Trespassers on tracks.....		1	47	48		1	23	24	39	24
Total.....	2	63	78	142	32	261	87	370	126	311

Collisions.

I regret that I am unable to report a decrease in this class of accidents during the year, but on the contrary the number shows an increase of 16 persons injured from such cause. As the report covers only the collisions involving personal injuries, and as the records of the office present a number of such accidents without such injuries, but resulting in greater or less destruction of property, I am forced to the conclusion that there is room for improvement in the handling of both road trains and yard engines, and I earnestly call the attention of managers to the unfavorable showing made by the re-

ports in this particular, with the hope that there may be a marked improvement in this particular during the current year.

Coupling Cars.

From this prolific cause of injury to our trainmen, we have a report of 16 killed and 125 injured, an increase of 5 and 14 from similar casualties reported last year. From this result, it does not appear that the substitution of automatic for the old style of coupling has as yet begun to furnish anticipated results in the decrease of coupling accidents. It is but proper to say, however, that the per cent. of improved couplers as yet in use upon our freight cars is exceedingly small, and that the complication of the appliances adopted, it is possible, may have contributed largely to the increase of accidents under this head.

Derailments.

From the above cause we have 11 injuries reported, two of which were fatal, resulting from eight accidents. This is an improvement upon the record of the previous year.

Highway Collisions.

From this cause, as elsewhere stated, we have reported a total of 42 injuries, of which 15 have proved fatal. The casualty list is an increase of 20 upon the last report. The large number of accidents from this cause is a matter of deep concern at this office, and I have spared no reasonable effort in giving such increased protection at exposed points as would prevent recurrence of accidents with proper caution upon the part of citizens, who in many instances, I regret to say, exhibit lamentable lack of caution when approaching a railroad crossing, and come to grief through their own contributory negligence.

Falling from Trains, etc.

Nineteen employes and a trespasser were killed and 2 passengers, 21 employes and a trespasser injured by falling from trains. Two passengers, the only two killed in the State during the year, and three employes were killed, and nine passengers, twenty employes and five trespassers injured while getting on and off trains in motion. Next to trespassing on tracks these seem to be the most fruitful sources of accident for persons not connected with road work, and in nearly every instance result from the own carelessness of the sufferers, and culpable disregard of regulations made for their protection

against injury. The utmost care of the train men in charge seems insufficient to protect thoughtless passengers from the evil results of their own indiscretion.

Trespassers on Trains and Tracks.

From this cause we have a total of 60 persons killed and 48 injured, 108 in all, and a fraction of one-fifth of the entire casualty record for the year. I again call attention to this fearful source of slaughter and mutilation upon our railroad tracks, in the hope that intelligent legislation may be devised, that will largely abate the evil without serious detriment or inconvenience to the citizens contiguous to the rights of way.

The following list will show the class and number in each of employes killed and injured during the period under report:

Classified Statement of Employes Killed and Injured on Michigan Railroads during Year 1887.

Baggagemen	1
Brakesmen	169
Conductors	19
Engineers	4
Firemen	5
Laborers	45
Shopmen	5
Yardmen	43
Unclassified	29
Total	320

TAXATION.

The total of taxes payable by the railroad corporations doing business in this State during the year ending December 31, 1887, was \$715,640.24. Of this aggregate amount, the following sums were assessed against special charter roads, as computed on their stock and debt by the Auditor General, to wit:

Detroit, Grand Haven & Milwaukee.....	\$25,171 40
Lake Shore & Michigan Southern	46,743 60
Michigan Central.....	134,083 20
Grand River Valley.....	14,934 00
	<hr/>
	\$220,932 20.

Deducting this last amount from the aggregate of taxes, and we have \$494,708.04 as the total payable by the general law roads for taxes upon their gross receipts. This is an increase upon the income of the previous year of \$65,168.10, or 15.17 per cent.

The average number of miles operated was.....	5,675.97
Less mileage of special charter roads	609.74
	<hr/>
	5,065.23
Total gross receipts for Michigan.....	\$31,001,296 08
Less receipts of special charter roads.....	9,411,786 44
	<hr/>
	\$21,589,509 64

The income per mile reported for general law roads.....	\$4,264 26
Per cent of taxation on income.....	2.29
Taxes per mile of road operated.....	\$97 67

Were all railroad taxes payable in the State computed upon the same basis, the following would be the analysis as compared with the foregoing :

Gross receipts for Michigan.....	\$31,001,296 08
Taxable income per mile of road.....	5,461 85
Per cent of taxation on income.....	2.31
Taxes per mile of road operated	\$126 08

As you are aware our method of dealing with railroad taxation is different from that adopted in nearly every other State, in most of which local taxation obtains. Under our constitution these taxes go to swell our school fund, and are distributed by the superintendent of public instruction among all the school districts in the State, according to the number of children in each. As at present assessed, railroad taxes will not be subject to the same fluctuations as other levies, which are governed by the rule of public need, but they will annually increase with the development of our railroad system, and form a permanent fund for the support of our common schools, which will share in the prosperity of our railroad properties to the full measure of their specific taxation.

MECHANICAL ENGINEER.

At the earnest request of the locomotive engineers of the State the last Legislature by Act No. 247 provided for the appointment of a Mechanical Engineer for this department. His duties were, under the instructions of the commissioner, to make technical inspections and reports of the condition and working of all air and power brakes and fixtures, automatic or safety couplers, heating apparatus, train signals, and other appliances connected with the

construction and running of locomotive engines and cars, also the condition, character and working of yard and switch lamps, semaphore safety signals, switches, common and interlocking, frogs and guard rails, whether the same are blocked or otherwise treated as required by law, also of the condition and sufficiency of bridges and other structures connected with the permanent way, and of the condition and sufficiency of all equipments, freight and passenger houses as regards the public safety, health and convenience, and of such other matters and things as the commissioner deemed essential to full and thorough information as to the physical condition of the several railroad properties of the State and the proper enforcement of the police regulations enacted for the control and management of the same. The law also requires that he should have had at least ten years' experience in practical service as a railroad mechanic, etc. Under the provisions of this act, I appointed Clinton B. Conger of Port Huron, for many years in the employ of the Chicago and Grand Trunk railway, for the most part as locomotive engineer. He entered upon the discharge of his duties November 1, 1887.

He has been constantly employed since his appointment in the discharge of his duties, as provided by law.

He has spent the most of his time on the railroads. When not engaged in the regular inspections, he has been making special examinations in regard to blocking of frogs and guard rails, the condition of tracks and bridges and gathering statistics in regard to the amount and condition of railroad equipment. Having visited personally the shops of all the railroads operated in this State, and in addition to securing the information sought, he has been able to offer many valuable suggestions to the mechanics of the various roads so as to secure economy in operation, and at the same time provide more effectually for the safety of passengers and employes.

While engaged in this duty he has observed where the laws were being neglected or violated, and by giving information as to their requirements, and explaining the reason and necessity for their enactment and the consequences of their violation, has caused them to be more generally obeyed. While there are far too many violations of the laws, especially in regard to whistling at approaches to highways and stopping at crossings of other railroads, yet during the last year and a half, there has been a marked improvement in this respect. In addition to as far as possible, informing the employes what the law is, and the consequences of its violation, their manhood and sense of justice and reason have been appealed to to obey the law and rules, because it was right that they should be obeyed.

This policy has apparently resulted in better discipline on the roads and a desire among the employees to know just what the law is, in order

that it may be better observed, as proven by the requests received at the office for copies of laws and other information, and a consequent tendency to secure safety to passengers upon trains and people at highway and railroad crossings.

A few railroad managers did not look with much favor upon the creation of this office, but if any such feeling now exists, I am not aware of it. As far as expression of opinion has been given, it is to the effect that it is well to have some one not interested in the road, to look after the general condition of track and equipment, and report such defects as may have escaped the attention of the officer whose duty it is to look after it especially, and that the Engineer's intercourse with the men has made the enforcement of the rules and law easier, and that on the whole his services are worth to the people of the State much more than they cost.

I think the result of the first year's experience fully demonstrates the wisdom of the Legislature in deferring to the request of the railroad employés in the employment of a Mechanical Engineer to be taken from their number.

COMPLAINTS AGAINST EMPLOYÉS.

Very few complaints have been made against railroad employés during the past year, and in no case of the same person a second time. Most of those made have been for obstruction of streets, for a longer time than is allowed by law; not blowing the whistle at highway crossings, and the failure to make the stop required by law before crossing another railroad. It is hoped that the integrity and law-abiding sentiment among the men will be so aroused at an early day, that there will be very little cause for complaint of this kind in the future. If the men once become interested in the matter among themselves, violations of the laws and company regulations will soon cease, as is demonstrated by the result of their action for the repression of drunkenness, only one complaint of which among employees has reached the office during the past year, and that upon investigation, was not sustained. It is a result upon which the people of the State are to be congratulated, and one of which the men may justly be proud.

AUTOMATIC COUPLERS.

The Janney and Dowling couplers have been approved for use since my last report, making nine in all. The Janney and Dowling are both vertical plane couplers of the Master Car Builders type, approved upon the application of the Grand Rapids & Indiana and Michigan Central companies respectively. The adoption of this type of couplers promises uniformity at an earlier date, because more companies with a large number of cars are fa-

avorable to them than any other; but there is almost as great a diversity of opinion in regard to the question as ever. There is some evidence that the Master Car Builders type is making friends among the train men, but as a rule they are against all automatic couplers, and it cannot be denied that the majority of those in use are worthless for the purpose for which they are intended, the protecting of the lives and limbs of employees. The latter fact and the uncertainty as to what the near future may develop has interfered with the vigorous enforcement of the law.

The following is suggested by the Mechanical Engineer of this department, as showing the present situation of the coupler question from a practical railroad man's standpoint.

The problem of the "best car coupler" seems to be as far from solution as ever. The old fashioned drawhead which requires a link and pin and also requires that a man must risk his limbs and sometimes lose his life in order to use it, still "holds the fort," and it will continue to do so until all styles of coupler using the link and pin are forced out of use. Of all the styles of self couplers none seem to be used as their inventors intended, unless two of the same kind come together, and *then* very few train men will use them without going between the ends of the cars. In the words of one brakeman, "each kind is worse than the other, and all are man-traps."

When the Master Car Builders type is the only one used, then, and not before, will we see car coupling and uncoupling done without going between the cars. It was hoped that the Master Car Builders, who can settle this question, would take some decisive steps to bring their type of coupler into immediate use on all railroads, but their want of any definite action leaves the matter just where it was a year ago, and the link and pin coupler, whether it is automatic or not, is killing and maiming numbers of our fellow-men each year. One great evil is directly in the power of the Legislature to abate, that is the long dead blocks or "bumpers" on some of the cars from the coal mining roads of Pennsylvania. None of the Michigan companies find it necessary to use them on their equipment, and there is a loud demand from the train men that they be excluded from the State by law. These dead blocks are so long, that they reach both above and below the drawhead and make it a certain injury to couple in the ordinary manner. They are not required in this State, and some action should be taken in regard to them at once.

POWER BRAKES.

Power brakes for freight trains are slowly making their way to the front. All the railway managers acknowledge that it is necessary to have them in order to make freight traffic safe and expeditious. There is no doubt that

with power brakes most of the train men who fall or are thrown from the top of cars when setting the hand brakes will be saved.

A large percentage of collisions which occur can be avoided altogether, and the force of the blow broken in the others, so that the damage will be smaller and loss of life averted by the use of power brakes. But most of the managers hesitate to adopt such appliance for their freight equipment, because it costs so much that the expense cannot be met without crippling other branches of their service, which they regard as equally important. Comparatively a small proportion of their freight cars are actually moving on their own lines, as in the interstate traffic they are distributed to all parts of the country, and it is no advantage to them to put on extra attachments which they only have the use of a small portion of the time. To the use of the driver brake on all locomotives in this State no such objections can be made, as the engines are always in the company's service, if in use at all, and the brake, when on driver and tender, is a reliable factor in a quick stop. If there is an air equipment on the engine, the additional expense of the driver and tender brake is very small compared with the advantage of having it in use every day, and for all stops.

There are several styles of driver brakes for steam pressure which are preferred by some of the mechanical superintendents to the one more generally in use. They can be applied to any class of engine for any service, and I believe if universally adopted would save the lives of many persons who are struck when walking on or crossing the tracks, and of employes who lose their lives in accidents, which would not have happened had there been some way of stopping the train other than by the slow way of hand brakes. The brakemen must run from one brake to another when setting them, which necessitates time, when every second brings them nearer catastrophe. The power brake can be set at once and by the man who first perceives the danger. It can be made to hold every pound that the engine and tender weighs if necessary. On the other hand the brakes on a box car are generally arranged for the weight of that car when empty, or the wheels would slide, and when thirty tons are added to the burthen, the momentum of which each brake when applied must overcome, it takes a long distance in which to stop a loaded train.

Mixed trains of freight and passenger cars are run by nearly every management in this State, and on some of the roads where it is possible, driver brake engines are used to draw those trains, because they are believed to be safer.

Some of the managers would be glad to see a law enacted to compel railroad companies to equip all locomotives running in this State with driver and tender brakes, as they believe it is the easiest way to solve the freight brake

problem at present. While a brake so applied will not hold an entire train, yet it is the most powerful aid now used on a train made up of cars belonging to many different companies, and if kept in order, is always available at an instant's notice, no matter how stormy the weather, or dark the night may be. The power brake equipment of most of the roads in Michigan has been increased the past year to such an extent that before long the managers who believe in having sufficient brake power to protect the lives of employes and passengers and the company's property will have a power brake on every engine the company owns and on as many of their freight cars as possible. There are 2,473 locomotives in this State, 850 of which have driver brakes. The Lake Shore and Michigan Southern have power brakes on their entire equipment, the Michigan Central are supplying them as fast as possible, the Detroit, Lansing & Northern, Detroit, Bay City & Alpena, Chicago & West Michigan, the Grand Rapids & Indiana, the Flint & Pere Marquette, the Cincinnati, Wabash & Michigan, Wabash Western and all the roads in the Upper Peninsula are making good progress in this direction, while many others are using them to a limited extent.

I believe that the enactment of a law requiring every locomotive running in this State to be equipped with a driver and tender brake would meet with the cordial support of every railroad employé and a large share of the officials.

INTERLOCKING SWITCHES.

The interlocking switch and signal device is making its way into favor as well as into use. While at first the officials and employees did not like the derailing switch, both on account of the expense to the companies and the apparent complication of its many parts and liability to derangement, now that so many are in use in this State the train-men "wish that there were more of them on their line." Where one of these devices is properly put in, at a crossing of two roads, and a competent man in charge of the working of it, the trains do not stop and are rarely delayed for each other, so that the traveling public is more safely and expeditiously transported. There are now nine of these in working order and eighteen more being put in, as against six at the end of 1887. Some second-class interlockers are also being put in where logging roads cross a first-class railroad. This is a move in the right direction, as the logging roads cross the other tracks with their trains without much care for the safety of the employees or passengers of the superior class road, so long as their own cars are not damaged. They are a constant menace to the life and limbs of the traveling public, and it is with a view to make these crossings safer that this move is being made for more certain pro-

tection than that which depends on the ideas of some minor employe, who is responsible for nothing. In the last ten years a great change has been made in the weight and speed with which all classes of trains are moved, and although the discipline is much stricter, and the punishment for violation of train rules and regulations more severe, yet the number of accidents at railroad crossings in this and the adjoining States is about the same. There is a strict law in this State in regard to stopping at railroad crossings, and being sure that the crossing is not likely to be obstructed before passing over the other track, and it is very well observed. But the time is so fast, and trains so heavy now, that without some mechanical protection at crossings, accidents must, in the very nature of things, continue to increase. The roads which a few years ago ran their trains at a time card speed of about 25 miles an hour, and gave the public good satisfaction, now run from station to station at a high rate of speed, and the time lost in stops, which is measured by seconds sometimes, must be made up again or connections will be missed, and the passenger traffic will be interrupted. Competition is so fierce that the best possible time must be made, and to insure safety, and at as low a cost as may be, all stops possible must be avoided. Most of the roads are arranging their stations so that passengers, baggage and express on the cars, and coal and water on the engine, can be taken on at the same stop, and save time. By putting in interlocking switches at unimportant crossings the stops at which produce no revenue, but make an expensive loss of time, are done away with.

INSPECTIONS AND DEPARTMENT SERVICE.

The provisions of section 19 of the act under which this department is organized, requiring the Commissioner to visit each county of the State in which a railroad station is located at least once in each year, I have endeavored to conscientiously comply with, and to make the inspections as far from being of a perfunctory character as possible. The thorough performance of such duty has employed the larger portion of my time from May to September, both inclusive, and involved at least 15,000 miles of travel. In addition to the regular inspections above mentioned I have made almost innumerable trips to all portions of the State for the investigation of local complaints and inquiry into the causes of accidents, and the character of provisions necessary for the prevention of their recurrence. It is needless to suggest that the performance of these duties, of such paramount importance to the people of the State, has necessitated my absence from the capital a very considerable portion of the time, but I trust that it has surely resulted in the furtherance of the most important objects for which the department was created by the

Legislature. The duties devolved upon it by law have been largely increased by recent enactments. The people, too, are beginning to appreciate its usefulness in the settlement of vexed questions arising from their relations to the corporations, and the demand for the offices of the Commissioner in that regard is almost continuous, especially in the agricultural districts of the State. The correspondence of the office (before heavy) has more than doubled during the past year, and the rapidly increasing mileage of our railroads and the large increase of office work consequent thereupon, has taxed the capacity of our very limited office force to the utmost.

It is proper in this connection that I should recognize the valuable facilities afforded to me by the managements of the roads in connection with my inspections of their several properties. In all cases special trains have been supplied when requested, and I have had a willing coöperation upon the part of officials and employes alike, in all details necessary to the comfortable and successful accomplishment of my official purposes. For the many courtesies extended I avail myself of this medium to return thanks.

SAFETY HEATERS FOR PASSENGER CARS.

The law of 1887, requiring safety heaters in passenger cars, goes into effect November 1st next. The management of several of the longer and more important roads are experimenting with some form of steam heat from the locomotive, and are now equipping their cars to be warmed in that way. Companies with less passenger traffic are awaiting the result of such experiments, before making the changes contemplated by the law, upon their own roads, so far as authorized to do. In view of the lack of experience in warming cars by heat from the locomotive, and the severity of the climate, especially in the northern portion of our State, a somewhat conservative course has been taken by this office. The companies have been notified to remove all stoves and heaters of frail construction; but where the most approved hot water heaters are in use, they have been informed that this department would not order them out until it had been demonstrated that there was something better to take their place.

With few exceptions the railroad managements are using every effort to comply with the law as soon as means can be found to do it.

LOGGING AND FOREST ROADS.

Since my last report, the Attorney General has filed with this office his official opinion that this class of roads is subject to the police regulations prescribed by the general railroad laws of the State. But it would be well

for the Legislature to clearly define their status as their increasing numbers and frequent crossings of commercial roads, render some action in regard to them an imperative necessity.

TRACK.

There has been considerable improvement in the average condition of track in the State during the year. The tracks of most of the newly constructed roads are in excellent condition. They are substantially built and open up to communication large areas of country heretofore almost inaccessible. Where the roads run through a country without inhabitants, as a large portion of the new roads do, so far as the people's interests are concerned there is very little cause to complain of the condition of the track, equipment, or train service.

BUILDINGS.

Some of the older companies are building elegant and commodious station houses along their lines which are a credit to the officials that designed them, and an ornament to the towns in which they are located. This is especially true on the main line of the Michigan Central.

On some of the older roads where the station houses were built long ago, the towns in which they are situated have long since outgrown them. The earnings perhaps of such roads are limited, and the necessary appropriations of money for the renewal or enlargement of such structures are withheld to the great discomfort and inconvenience of the public where the improvements are needed.

In such instances it would seem necessary that the Legislature in the interest of the patrons of such companies should enact proper provisions for the correction of the evil. Station houses have been built for the common accommodation of the agent and section men at small stations on some of the new roads.

FENCES.

The railroad companies have met with severe losses of fence by fire during the present season, especially in the northern portions of the State. Railroads in the newer portions of the State are being fenced more year by year as settlements advance, and the demand for faster train service increases, making it a matter of necessity to exclude stock from the track. There has been less complaint in regard to the condition of railroad fences than heretofore, except in case of two new roads along which the fence is not yet completed. The

law prescribing how a right of way fence shall be constructed proves acceptable so far as the building of a suitable fence is concerned. The fence composed of six wires, top-board and cap, is the one almost universally adopted. It is a great hardship to farmers when a new road is built through improved farms to give the railroad companies until three months after they commence the operation of the road in which to build their right of way fence. Even where roads are financially strong and comply with the law the fields are usually open over a year. And with companies of limited means it is frequently two years before the fences are completed, even though every effort is made by this office to that end.

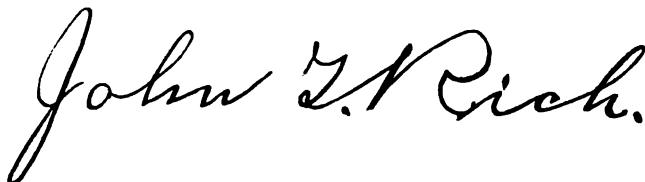
Under the provisions of the law the roads may be estopped from running trains until the fence is built, but it is something like imprisonment for debt, it does not build the fence, and takes away in some cases the only means of earning money to build the fence which the road has, besides discommoding the public. Some means for the relief of farmers in such cases should be provided.

CONCLUSION.

In the discharge of the varied and increasing duties of this commission I have been largely aided by the Deputy Commissioner and the Mechanical Engineer in the faithful performance of the work incidental to their respective positions, and also by the efficient and consistent service of the clerk, whose employment has been found absolutely necessary for the prompt transaction of the business devolved upon the office by law, and so authorized by the Board of State Auditors.

In conclusion I desire to express my appreciation of the moral and material support which my official acts have seemed to command at your hands.

Very respectfully, your obedient servant,

A handwritten signature in cursive script, reading "John T. Rich". The signature is written in dark ink and is positioned below the typed name.

Commissioner of Railroads.

APPENDIX.

SIXTEENTH ANNUAL REPORT

OF THE

COMMISSIONER OF RAILROADS

OF THE

STATE OF MICHIGAN,

1888.

TO RAILROAD MANAGERS AND EMPLOYES.

OFFICE OF THE COMMISSIONER OF RAILROADS, }
Lansing, Mich., Dec. 15, 1887. }

WHEREAS, Complaints are being received at this office of the violation of certain laws which are designed for the safety of property and the protection of the lives of employés and passengers. Therefore this circular is designed to call your attention specifically to some of the more important. The law which provides for the stopping of all trains not less than two hundred feet nor more than eight hundred feet from the crossing is one of the utmost importance. The practice of reducing the speed of trains without coming to a full stop, will not answer; some very serious results have occurred from the practice. Engineers should be particular to stop their trains within the limits prescribed by the law. The two hundred feet between the stop and the crossing is to provide for safety in case the brakes fail to act, or from any cause the train does not stop, and the limit should never be passed intentionally. Target-men should always keep the target set to danger on both tracks, and should change it only after the train has come to a full stop within the limits prescribed by law.

Engineers should be particular to sound the whistle for every highway crossing; it is many times the only notice travelers have of the approach of trains.

The attention of agents and train-men is earnestly called to the necessity of keeping cars from obstructing any portion of a street or highway for more than five minutes at a time. The practice of leaving only a passage way cannot be too severely censured, and is not a compliance with the law.

•The penalty which the law imposes for a violation of its provisions, is liable to be enforced against any one disregarding it any time.

Every effort will be made on the part of this office to enforce all laws which provide for the comfort and safety of passengers, the public and the employés. This effort however energetically made, will fall far short of complete

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success, unless seconded by the assistance of all connected with the railroad operations. I therefore earnestly request your hearty co-operation to this end, not on account of the penalties which the State law imposes, but to avoid the much more severe penalties which natural laws impose for a neglect of the necessary precautions to prevent accidents..

I trust that I may rely upon your honor as men and citizens to obey the law and rules of railroad companies, which by a provision of law are made a part of the law, and which experience has demonstrated are necessary to secure safety for yourselves, and those whose lives are entrusted to your care.

Yours respectfully,

JOHN T. RICH, \

Commissioner of Railroads.

STATE OF MICHIGAN.

OFFICE OF THE COMMISSIONER OF RAILROADS.

To General Managers and Superintendents of Railroads in the State of Michigan:

Application having been made by the Grand Rapids & Indiana Railroad Company for the official approval of the Commissioner of Railroads, of the Janney Automatic Freight Car Coupler, for use on the said Grand Rapids & Indiana Railroad, pursuant to the provisions of Section 1, Act No. 147, of the Session Laws of 1885, as amended by Act No. 88, Session Laws of 1887. And the undersigned, Commissioner of Railroads in and for said State aforesaid, having made a careful examination of said coupler, and become fully satisfied of its practical value, and that it meets the requirements of the laws of this State, in accordance with the true spirit and intent thereof;

Therefore, The said Janney Automatic Freight Car Coupler is hereby approved, and authorized to be used upon all railroads in this State, from and after the date hereof.

In Witness Whereof, I have hereunto set my hand, and caused the Seal of the Department to be affixed at the Capitol, in the City of Lansing, this 24th day of January, A. D. 1888.

JOHN T. RICH,

Commissioner of Railroads.

[SEAL.]

STATE OF MICHIGAN. }

OFFICE OF THE COMMISSIONER OF RAILROADS. }

To General Managers and Superintendents of Railroads in the State of Michigan:

Application having been made by the Michigan Central Railroad Company for the official approval of the Commissioner of Railroads, of the Dowling Freight Car Coupler, for use on the said Michigan Central Railroad, pursuant

to the provisions of Section 1, Act No. 147, of the Session Laws of 1885, as amended by Act No. 88, Session Laws of 1887. And the undersigned, Commissioner of Railroads in and for said State aforesaid, having made a careful examination of said coupler, and become fully satisfied of its practical value, and that it meets the requirements of the laws of this State, in accordance with the true spirit and intent thereof;

Therefore, The said Dowling Freight Car Coupler is hereby approved, and authorized to be used upon all railroads in this State, from and after the date hereof.

In Witness Whereof, I have hereunto set my hand, and caused the Seal of the Department to be affixed at the Capitol in the City of Lansing, this 15th day of March, A. D. 1888.

JOHN T. RICH,

Commissioner of Railroads.

[SEAL.]

ANNUAL REPORT OF THE

Official Orders issued by the Commissioner of Railroads of the State of Michigan for the year ending Sept. 30, 1888.

	Date.	To whom directed.	Brief of order.
1	1887. Nov. 26	To the Detroit, Grand Haven & Milwaukee Railway Company.	Special order to erect and maintain safety gates at the crossing of Taylor and Quinby streets in the city of Grand Rapids.
2	Dec. 5	David Robison, Jr., president Toledo, Saginaw & Muskegon Railroad Company.	Special order to cease running trains across C. & W. M., G. R. & I., D. L. & N., and Stanton branch roads, until interlocking and derailling switches have been put in and in operation.
3	Dec. 6	James M. Ashley, Jr., vice-president Toledo, Ann Arbor & Cadillac Ry.	Special order forbidding trains to be run across G. R. & I. R. R. crossing at Cadillac until agreements have been complied with and interlocker switch erected and in use.
4	Dec. 8	To the Chicago & Grand Trunk and the Lake Shore & Michigan Southern Railways and the Michigan Central Railroad Companies.	Special order permitting trains and engines to pass over the several tracks of the Chicago & Grand Trunk and Lake Shore & Michigan Southern Railway and the Michigan Central Railroad Companies, without stopping, subject to certain regulations, on and after the 12th day of December, 1887.
5	Dec. 8	To P. P. Wright, general superintendent Lake Shore and Michigan Southern Railway Co.	Special order to flag all trains crossing Shiawassee street in the city of Lansing.
6	Dec. 10	To W. J. Spicer, general manager Chicago & Grand Trunk Railway Company.	Special order to station and maintain a flagman at the Main street in the village of Perry.
7	Dec. 14	To W. J. Spicer, general manager Chicago & Grand Trunk Railway.	Special order to erect and maintain safety gates at the Washington avenue and Cedar street crossings in the city of Lansing.
8	Dec. 30	To James M. Ashley, Jr., vice-president and general manager Toledo, Ann Arbor & Cadillac Ry.	Special order permitting trains to be run between Mt. Pleasant and Cadillac not to exceed fifteen miles per hour.
9	Dec. 30	To the Toledo, Ann Arbor & Cadillac Ry. and Grand Rapids & Indiana Railroad Company.	Special order permitting the trains of the Toledo, Ann Arbor & Cadillac to cross the tracks of the Grand Rapids & Indiana, subject to certain conditions and regulations.
10	Dec. 31	To E. C. Brown, general superintendent of Michigan Central, lessee of Jackson, Lansing & Saginaw Railroad Company.	Special order to erect and maintain gates at the South Washington street crossing East Saginaw, within four months from date, and to station a flagman thereat until erected.
11	Dec. 31	To William J. Spicer, general manager Chicago, Detroit & Canada, Grand Trunk Junction Ry., and P. P. Wright, general superintendent Lake Shore & Michigan Southern Railway.	Special order to erect and maintain safety gates at the Ferry street crossing, city of Detroit, within six months from date, and to station a flagman thereat until erected.
12	Dec. 31	To E. C. Brown, general superintendent Michigan Central Railroad Company.	Special order to erect and maintain an alarm bell at the East avenue crossing, and to station a flagman at Michigan avenue, both in the city of Kalamazoo.

Official Orders issued, etc.—Continued.

	Date.	To whom directed.	Brief of order.
13	1888. Jan. 24	To general managers and superintendents of all railroads in the State.	General order approving and granting permission to use the Janney Automatic Freight Car Coupler on all railroads in the State.
14	Mch. 5	To Andrew Watson, general superintendent Duluth, South Shore & Atlantic Ry	Special order to station and maintain a flagman at the State street crossing in the city of St. Ignace.
15	Mch. 19	To the Chicago, Kalamazoo & Saginaw Railroad Company.	Special order and determination relative to the location and character of a farm crossing upon the farm of Alvin E. Phillips in the county of Barry.
16	Mch. 15	To general managers and superintendents of railroads in the State of Michigan.	General order approving and granting permission to use the Dowling Freight Car Coupler on all railroads in the State.
17	Apr. 9	To the Cincinnati, Jackson & Mackinaw Railroad Company.	Special order relative to the erection of a bridge for a farm crossing for the estate of William F. Wirt, county of Hillsdale.
18	May 14	To the Grand Rapids, Lansing & Detroit Railroad, Toledo, Saginaw & Muskegon and Toledo, Ann Arbor & North Michigan Railways and Toledo, Saginaw & Mackinaw Railroad Companies.	Special order relative to the construction of necessary farm crossings before the first day of July, 1888.
19	June 16	To the Michigan Central and the Flint & Pere Marquette Railroad Companies.	Special order approving the interlocking and derailing switch at the crossing at Wayne Junction and permitting trains to pass over said crossing without stopping, subject to certain rules and regulations.
20	July 18	To the Michigan Central, Grand Rapids & Indiana, and Grand Rapids, Lansing & Detroit Railroad Companies.	Special order approving the interlocking and derailing switches and signals at the crossing of the several tracks in the city of Grand Rapids, and permitting engines and trains to pass over said crossing without being brought to a full stop, subject to certain rules and regulations.
21	Aug. 6	To the Toledo, Ann Arbor & North Michigan Railway and the Detroit, Lansing & Northern Railroad Companies.	Special order approving the interlocking and derailing switches at the crossing of the two roads near the village of Howell and permitting the engines and trains to pass over said crossing without being brought to a full stop, subject to certain rules and regulations.
22	Aug. 28	To the Toledo, Ann Arbor & North Michigan Railway, and the Detroit, Lansing & Northern Railroad Companies.	Special order modifying the order of Aug. 6th, relative to the interlocking switch near Howell, specifying the color of lights to be used at said crossing by said Detroit, Lansing & Northern Railroad Company.

STATEMENT.

OF NEW RAILROAD CORPORATIONS FORMED, AND RE-ORGANIZATIONS, AMENDMENTS OF OLD CHARTERS AND MISCELLANEOUS CHANGES SINCE DATE OF THE LAST REPORT FROM THE COMMISSIONER OF RAILROADS, AS SHOWN BY RETURNS FROM THE
OFFICE OF THE SECRETARY OF
STATE, OCT. 1, 1888.

NEW CORPORATIONS.

BATTLE CREEK & BAY CITY RAILWAY COMPANY.

Termini, Battle Creek to Bay City.
Proposed length, 130 miles.
Capital Stock, \$2,500,000.
Articles filed February 21, 1888.

LANSING ST. JOHNS & NORTHERN RAILROAD COMPANY.

Termini, Lansing to Ithaca.
Proposed length, 47 miles.
Capital Stock, \$500,000.
Articles filed, February 23, 1888.

NORTH BRANCH & SAUBLE RIVER RAILROAD COMPANY.

Termini, North branch Pere Marquette River Section 21, T. 18 N., R. 15 W., to Section 5. T. 19 N., R. 15 W.
Proposed length, 12 miles.
Capital Stock, \$50,000.
Articles filed, June 8, 1888.

NEGAUNEE & PALMER RAILROAD COMPANY.

Termini, Negaunee to Palmer.
Proposed length, 10 miles.
Capital Stock, \$100,000.
Articles filed, June 30, 1888.

PORTAGE RAILROAD COMPANY.

Termini, Section 28, T. 53 N., R. 32 W., to Section 17, T. 53 N., R. 32 W.
Proposed length, 6 miles.
Capital Stock, \$100,000.
Articles filed, July 31, 1888.

QUINCY & TORCH LAKE RAILROAD COMPANY.

Termini, Quincy Mine to shore of Torch Lake, Lot 2, Section 23, T. 55 N., R. 33 W.

Proposed length, 8 miles.

Capital Stock, \$50,000.

Articles filed, June 29, 1888.

SAULT STE MARIE RAILWAY COMPANY.

Termini, N. W. corner Claim No. 2, to mouth of Mission Creek.

Proposed length, 6 miles.

Capital Stock, \$100,000.

Articles filed, December 5, 1887.

ST. IGNACE, SAULT STE. MARIE & NORTHERN RAILWAY COMPANY.

Termini, St. Ignace to point on the Minneapolis Sault Ste. Marie & Atlantic Railway Company, between Trout Lake & Pine River Stations.

Proposed length, 25 miles.

Capital Stock, \$250,000.

Articles filed, April 13, 1888.

TOLEDO, ANN ARBOR & LAKE MICHIGAN RAILWAY COMPANY.

Termini, Cadillac to Frankfort.

Proposed length, 60 miles.

Capital Stock, \$1,200,000.

Articles filed, March 29, 1888.

CENTRAL MICHIGAN RAILROAD COMPANY.

Termini, Rogers City and South Line of Michigan in Branch county.

Proposed length, 330 miles.

Capital Stock, \$3,000,000.

Articles filed, September 7, 1888.

COLUMBUS AND LAKE MICHIGAN RAILROAD COMPANY.

Termini, State Line, Hillsdale county, to point on Lake Michigan, Township of Saugatuck.

Proposed length, 125 miles.

Capital Stock, \$1,000,000.

Articles filed, September 7, 1888.

CONSOLIDATIONS.

CANADA & ST. LOUIS RAILWAY COMPANY.

Formed by the consolidation of the Sturgis and State Line Railway Company, and the Indiana & South Western Railway Company.

Capital Stock, \$2,500,000.

Agreement filed, November 17, 1887.

INDIANA & LAKE MICHIGAN RAILWAY COMPANY.

Formed by the consolidation of the Indiana & Lake Michigan Railway Company of Michigan, and the Indiana & Lake Michigan Railway Company.

Capital Stock, \$800,000.

Agreement filed, March 30, 1888.

MINNEAPOLIS, ST. PAUL & SAULT STE. MARIE RAILWAY COMPANY.

Formed by the consolidation of the Minneapolis, Sault Ste. Marie & Atlantic Railway Company, Minneapolis & St. Croix Railway Company, Minneapolis & Pacific Railway Company, and the Aberdeen, Bismark & Northwestern Railway Company.

Capital Stock, \$21,000,000.

Agreement filed, June 13, 1888.

TOLEDO, ANN ARBOR & NORTH MICHIGAN RAILWAY COMPANY.

Formed by the consolidation of the Toledo, Ann Arbor and Cadillac Railway Company, with the Toledo, Ann Arbor and North Michigan Railway Company.

Capital Stock, \$5,300,000.

Agreement filed, April 20, 1888.

AMENDMENTS.**DULUTH, SOUTH SHORE & ATLANTIC RAILWAY COMPANY.**

Increasing number of Directors.

Filed August 20, 1888.

FRANKFORT & SOUTH EASTERN R. R. Co.

Changing Gauge.

Filed November 16, 1887.

GOGEBIC & MONTREAL RIVER RAILROAD COMPANY.

Changing Route.

Filed July 3, 1888.

EXPENSE ACCOUNT

OF THE DEPARTMENT FROM OCTOBER 1, 1887, TO SEPTEMBER 30, 1888.

Express charges, distribution of books and blanks.....	\$152 00
Incidentals.....	40 38
Maps of Michigan.....	388 28
Office library, books, reports and journals.....	61 30
Postage.....	109 00
Printing and binding.....	437 18
Special inspections, pay of engineers, &c.....	47 60
Stationery, including paper for blanks.....	191 24
Telegraph and telephone service.....	111 17
Traveling expenses.....	524 58
Total.....	\$2,062 73

REPORTS
OF
RAILROAD COMPANIES,
1887.

ANNUAL REPORT
OF THE
DETROIT, LANSING & NORTHERN RAILROAD COMPANY,
For the Year ending December 31, 1887.

[Filed February 15, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, NATHANIEL THAYER, Boston, Mass.
Secretary and Treasurer, CHAS. MERRIAM, Boston, Mass.
General Auditor, C. W. COURTRIGHT, Boston, Mass.
Assistant Treasurer, JAMES E. HOWARD, Detroit, Mich.
General Manager, JNO. B. MULLIKEN, Detroit, Mich.
General Superintendent, THOS. M. FISH, Ionia, Mich.
General Traffic Manager, WM. A. CARPENTER, Detroit, Mich.
Superintendent, N. W. MERRILL, Saginaw, Mich.
Chief Engineer, J. J. McVEAN, Ionia, Mich.
Superintendent of M. P. & R. S., GEO. C. WATROUS, Ionia, Mich.
General Accountant, JAS. F. REEKIE, Detroit, Mich.
Assistant Gen. Freight Agent, EDWARD F. BAKER, Detroit, Mich.
General Solicitor, C. B. LOTHROP, Detroit, Mich.

DIRECTORS.

* ALPHEUS HARDY, Boston, Mass.
H. H. HUNNEWELL, Boston, Mass.
GEO. O. SHATTUCK, Boston, Mass.
CHAS. L. YOUNG, Boston, Mass.
CHAS. MERRIAM, Boston, Mass.

* Deceased.

CHAS. F. ADAMS, Boston, Mass.
 NATHANIEL THAYER, Boston, Mass.
 JAS. H. BLAKE, Boston, Mass.
 A. H. HARDY, Boston, Mass.
 JNO. A. BURNHAM, Boston, Mass.
 E. V. R. THAYER, Boston, Mass.

Terms all expire second Wednesday in May, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—December 26, 1876.

Number of stockholders at date of last election, - - - - 478

Number of stockholders in Michigan at same date, - - - - 1

Amount of full paid stock held in Michigan at same date, - - - \$10,500 00

Date of annual meeting of stockholders,—Second Wednesday in May.

Fiscal year of Company ends December 31.

General offices of the Company are located at Boston, Mass., and Detroit, Mich.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - -	- - - -	\$1,147,159 99
Total expenses, including taxes, - - -	\$696,114 55	
Net income, - - - -	- - - -	\$451,045 44
Interest on funded debt, - - - -	\$269,650 00	
Interest on unfunded debt, - - - -	4,046 60	
Balance applicable to dividends, - - -	- - - -	\$177,348 84
*Dividends declared (— per cent), - -	\$230,465 00	
Balance for the year, - - - -	\$53,116 16	
Balance (profit and loss) last year, - -	- - - -	\$194,650 03
Balance forward to next year, - - -	\$141,533 87	
	\$194,650 03	\$194,650 03

* 3¼ per cent on preferred stock for six months ending December 31, 1886..... \$87,850 00

3 per cent on common stock for year ending December 31, 1886..... 54,765 00

3¼ per cent on preferred stock for six months ending June 30, 1887..... 87,850 00

Total..... \$230,465 00

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association,	-	\$4,410,000 00
Par value of shares, - - -	\$100 00	
No. of shares issued, - - -	43,356	
Amount paid in on common, - - -	\$1,825,600 00	
Amount paid in on preferred, - - -	2,510,000 00	

Total amount paid in, as per books of the Company, - 4,335,600 00

Paid in per mile of road owned by Company,
221.57 miles, - - - - - \$19,567 63

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mortgage bonds, 1876.....	7	1907	Boston, Mass.	\$2,487,000 00
Ionia & Lansing Railroad first mortgage bonds, 1880.....	8	1899	-----	770,000 00
Total funded debt.....				\$3,257,000 00

UNFUNDED DEBT.

For What Incurred.	Is the Same to be Funded, or how Liquidated.	Amount.
For construction.....	-----	-----
For equipment.....	-----	-----
For real estate.....	-----	-----
For renewals.....	-----	-----
For miscellaneous.....	To be paid.....	\$420,770 28
For current balances.....	-----	-----
Total unfunded debt.....		\$420,770 28

RECAPITULATION.

Total funded debt, - - - - -	\$3,257,000 00
Total unfunded debt, - - - - -	420,770 28
Total debt liabilities, - - - - -	\$3,677,770 28
Amount of debt liabilities per mile of road,—221.57 miles, -	16,598 68
Total amount of stock and debt, - - - - -	8,013,370 28
Stock and debt per mile of road,—221.57 miles, - - - - -	36,166 31

GENERAL BALANCE SHEET.—Dr.

Construction account,	-	-	-	-	-	-	\$6,816,972	63
Equipment account,	-	-	-	-	-	-	622,975	07
Cash items:								
Cash,	-	-	-	-	-	\$96,853	91	
Bills receivable,	-	-	-	-	-	19,760	00	
Due from agents,	-	-	-	-	-	12,216	70	
								128,830 61
Other assets:								
Materials and supplies,	-	-	-	-	-	\$32,634	54	
Sinking funds,	-	-	-	-	-	186,447	34	
Debit balances from companies and individuals:								
Suspense account,	-	-	-	-	-	119,469	72	
D., L. & N. common stock scrip,	-	-	-	-	-	71	00	
Chas. Merriam, trustee,	-	-	-	-	-	34,963	20	
Saginaw Valley & St. Louis R. R. Co.,	-	-	-	-	-	66,665	32	
New shop account, Ionia,	-	-	-	-	-	94,291	34	
Steel rail suspense account,	-	-	-	-	-	12,555	00	
Suspense account, Boston,	-	-	-	-	-	4,510	00	
Grand Rapids, Lansing & D. R. R.,	-	-	-	-	-	34,518	38	
								586,125 84
Total,	-	-	-	-	-	-	\$8,154,904	15

GENERAL BALANCE SHEET.—Cr.

Capital stock,—common and preferred,	-	-	-	-	-	\$4,335,600	00
Funded debt,	-	-	-	-	-	3,257,000	00
Unfunded debt:							
Interest unpaid,	-	-	-	-	-	\$567	50
Dividends unpaid,	-	-	-	-	-	91	00
Notes payable,	-	-	-	-	-	164,000	00
Vouchers and accounts,	-	-	-	-	-	97,594	78
Other liabilities (list as follows):							
Accrued coupon interest (not due),	-	-	-	-	-	134,825	00
State of Michigan taxes for 1887,	-	-	-	-	-	23,692	00
							420,770 28
Profit and loss or income accounts,	-	-	-	-	-	141,533	87
Total,	-	-	-	-	-	-	\$8,154,904 15

COST OF ROAD AND EQUIPMENT,

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment,	-	-	-	-	\$7,479,298	11
Average cost per mile of road (not including sidings),—	-	-	-	-	221.57	
miles,	-	-	-	-	33,755	91
Proportion of cost for Michigan,	-	-	-	-	7,479,298	11

CHARGES AND CREDITS TO PROPERTY DURING THE YEAR.

No debits to construction or equipment accounts during the year 1887.

Total charges to property account as above,	-	-	-	None.
Earnings of the sinking fund for year 1887, and credited construction account,	-	-	-	\$9,226 26
Net credit to property account,	-	-	-	\$9,226 26

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Main line and branches:			
Local fares,	-	-	\$355,747 95
Through fares,	-	-	33,863 18
Total passenger fares,	-	-	\$389,611 13
Express and baggage,	-	-	15,166 27
Mails,	-	-	28,769 07
Total passenger earnings,	-	-	\$433,546 47
Proportion for Michigan,	-	•	\$433,546 47
Per train mile,	-	-	86.88
Per mile of road,—268.17 miles,	-	-	1,616 69

FREIGHT EARNINGS.

Main line and branches:			
Local traffic,	-	-	\$629,756 57
Through traffic,	-	-	73,067 71
Total traffic,	-	-	\$702,824 28
Other sources freight department,	-	-	1,512 05
Total freight earnings,	-	-	\$704,336 33
Proportion for Michigan,	-	-	\$704,336 33
Per train mile,	-	-	1 72.84
Per mile of road,—268.17 miles,	-	-	2,626 45
Total transportation earnings,	-	-	\$1,137,882 80
Transportation earnings per mile of road,— 268.17 miles,	-	-	\$4,243 14
Transportation earnings per train mile,— 906,500 miles,	-	-	1 25.52

Miscellaneous receipts from operating account,
other than for transportation, as follows :

From telegraph, - - - - -	\$6,455 06	
From other sources, - - - - -	2,822 13	
Total, - - - - -		\$9,277 19
Total earnings from operation of road, - - - - -		\$1,147,159 99
Total earnings per mile of road,—268.17 miles,	\$4,277 73	
Total earnings per train mile,—906,500 miles,	1 26.55	
Proportion of taxable earnings for Michigan,	\$1,147,159 99	
Total taxable earnings per mile of road in Michigan, - - - - -	4,277 73	
Income other than from earnings, - - - - -	None.	
Total income from all sources, - - - - -		\$1,147,159 99
Proportion of income for Michigan, - - - - -	1,147,159 99	

ANALYSIS OF EXPENSES.

CLASS 1.—*Maintenance of Way and Buildings.*

Repairs of roadway and track, - - - - -	\$99,625 51
Renewals of rails,—Credit, - - - - -	\$6,920 42
Renewals of ties, - - - - -	26,080 76
Repairs of bridges, including culverts and cattle guards, - - - - -	9,925 90
Repairs of fences, road crossings, and signs, - - - - -	6,286 61
Repairs of buildings, - - - - -	19,727 48
Total, - - - - -	\$154,725 84

CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of locomotives, - - - - -	\$40,101 24
Repairs of passenger cars, - - - - -	34,341 97
Repairs of freight cars, - - - - -	36,286 66
Total, - - - - -	\$110,729 87

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$75,706 26
Water supply, - - - - -	3,574 32
Oil and waste, - - - - -	8,581 59
Locomotive service, - - - - -	68,849 30
Passenger train service, - - - - -	19,653 31
Passenger train supplies, - - - - -	3,265 46
Freight train service, - - - - -	28,607 76
Freight train supplies, - - - - -	499 75

Mileage of freight cars, - - - - -	\$14,851 79
Telegraph expenses (maintenance and operating), - - -	10,100 79
Damage and loss of freight and baggage, - - - - -	603 88
Damages to property and cattle, - - - - -	2,471 37
Personal injuries, - - - - -	2,416 31
Agents and station service, including \$10,980.93 yard service,	84,694 63
Station supplies, - - - - -	3,499 89
Total, - - - - -	\$327,376 41

CLASS 4.—General Expenses.

Salaries of the general officers of the Company, - - -	\$27,221 60
Salaries of clerks in general offices, - - - - -	17,801 72
Law expenses, - - - - -	4,080 21
Insurance, - - - - -	2,922 02
Stationery and printing, - - - - -	8,760 34
Outside agencies and advertising, - - - - -	3,339 76
Contingencies, including rent of tracks and stations, \$11,207.92,	15,495 78
Taxes, - - - - -	23,661 00
Total, - - - - -	\$103,282 43

RECAPITULATION OF EXPENSES.

	Per Cent Of Expenses.	
Maintenance of way and buildings, - - - - -	22.23	\$154,725 84
Maintenance of motive power and cars, - - - - -	15.90	110,729 87
Conducting transportation, - - - - -	47.03	327,376 41
General expenses, including taxes, - - - - -	14.84	103,282 43
Total operating expenses and taxes, - - - - -	100.00	\$696,114 55
Operating expenses and taxes per mile of road,— 268.17 miles, - - - - -		\$2,595 80
Operating expenses and taxes per train mile run, for trains earning revenue,—906,500 miles, - - -	76.79	
Proportion of operating expenses and taxes for Michigan, - - - - -		696,114 55
Total proportion of expenses for Michigan, - - - - -		\$696,114 55
Percentage of expenses to earnings, - - - - -	60.68	
Net earnings per mile of road,—268.17 miles, - - -		\$1,681 93
Net earnings per train mile,—906,500 miles, - - -	49.76	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:

From Detroit to Howard City, August, 1871.

From Stanton Junction to Big Rapids, July, 1880.

From Alma to Howard City, August, 1886.

MAIN LINE.

In Michigan:

	Miles. 100ths.	Miles. 100ths.
From Detroit to Howard City, - - - -	156	60
Total length completed, - - - -	-	156 60

BRANCHES.

Stanton Branch, from Stanton Junction to Big Rapids, -	63	30
Belding Branch, from Kiddville to Belding, - -	1	67
Total length of branches owned by Company, - - -	-	64 97
Total length of branches owned by Company in Michigan, - - -	64	97
Total length of road belonging to this Company, -	-	221 57
Total length of road belonging to this Company in Michigan, -	221	57
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated, - - -	-	80 09
Aggregate length of tracks in Michigan belonging to this Company, computed as single track, -	301	66
Gauge of track, 4 feet 8½ inches.		

Proprietary or Leased Roads Operated by this Company.

Name, description, and length of each:	Total Miles. In Michigan.	
Michigan Central R. R., Detroit to West Detroit, -	3 00	3 00
Michigan Central R. R., Lansing to North Lansing, -	1 00	1 00
Saginaw & Western R. R., Alma to Howard City, -	42 60	42 60
Total, - - - - -	46 60	46 60
Total miles operated by the Company, - - -	268 17	268 17

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of, -	38, aggregate length, feet,	3,372
Iron bridges, number of, -	20; aggregate length, feet,	1,795
Wooden trestles, number of, -	31; aggregate length, feet,	2,391
Total, - - - - -	89; - - - - -	7,558

Draw Bridges in Michigan.

How many on your line? - - - - - None.

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?
Flint & P. M. R. R., at Plymouth.

Michigan Air Line R. R., at South Lyon.
 Chicago & Grand Trunk R. R., at Trowbridge.
 Detroit, Grand Haven & Milwaukee R. R., at Ionia.
 Toledo, Saginaw & Muskegon R. R., at Greenville.
 Toledo, Saginaw & Muskegon R. R., at Sheridan.
 Grand Rapids & Indiana R. R., at Big Rapids.

What railroads cross your road either over or under your grade in this State, and where?

Under grade:

Toledo, Ann Arbor & North Michigan R. R., two miles east of Howell.
 Cutler & Savage Lumber Co., at Wyman.

At what crossings are interlocking and derailling switches in operation?

None.

Number of crossings of highways at grade in this State,	349
Number of crossings of highways at grade in this State, at which there are gates or flagmen,	6
Number of crossings at which there are electric or automatic signals,	None.
Number of crossings of highways over or under railroad (over, 7; under, 5),	12
Number of highway bridges, 18 feet above track,	7
Number of highway bridges, less than 18 feet above track,	None.
Have safety-guards been erected at over-head obstructions?	Yes.
Are your frogs and guard rails blocked as required by Act 174, Session Laws 1883?	Yes.
How are they treated?	
"Hart guard" is used.	

Stations.

Number of stations on whole line,	71
Same in Michigan,	71

Employés.

Number of persons regularly employed on all roads operated by Company, including officials,	926
Same in Michigan,	926
Classify your employés as per following list:	

	Number.
Baggagemen,—train,	9
Brakemen,	47
Conductors,	26
Engineers,	41
Firemen,	41
Laborers,	305
Shopmen,	191
Yardmen,	18
Others,	248
Total,	926

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you ? - - - - - 543
 Give the number of miles required to complete fence both
 sides of your track, in Michigan, and the counties in which
 needed, - - - - - All fenced.

Road Bed and Track.

Number of track sections in Michigan, - - - - - 56
 Average length of sections (miles), - - - - - 5.50
 Average number of men in each section gang, - - - - - 3
 Number of new ties put in whole line during the year, - - - 90,633
 Number of new ties put in track in Michigan, - - - - - 90,633
 Average number of new ties per mile of road,—268.17 miles, 338
 New rails put in track:
 Steel [tons 900], miles, - - - - - 10.35
 Total miles of track laid with new rails, - - - - - 10.35

Bridges and Culverts.

Amount of trestle work replaced with earth during the year
 (linear feet), - - - - - 144
 Timber culverts replaced during the year, - - - - - 7
 With iron pipe,—number, - - - - - 3
 With sewer pipe,—number, - - - - - 3
 With timber,—number, - - - - - 1
 New bridges built during the year,—number, - - - - - 6

Location.	Kind.	Material.	Month built.	Feet in length.
Flat River and Six Lakes.....	Iron plate girders...	Wooden approaches,	January....	106
East of Elwell.....	Pile bridge.....	Wood	February...	56
East of Elwell.....	Pile bridge.....	Wood	February ..	70
East of Edmore	Pile bridge.....	Wood	March	45
North of Fenwick.....	Pile bridge.....	Wood	April.....	56
West of Williamston.....	Pile bridge.....	Wood	May.....	42
Total.....				375

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives of more than 30 tons weight, exclusive of tender, - - - - -	35	\$171,000 00
Number of locomotives of 20 to 30 tons weight, exclusive of tender, - - - - -	6	24,000 00
Total, - - - - -	41	\$195,000 00
Number of passenger cars—8-wheel, including official cars, - - - - -	29	92,000 00
Number of express and baggage cars, - - - - -	13	19,500 00
Number of box freight cars, - - - - -	404	121,200 00
Number of stock cars, - - - - -	41	12,300 00
Number of platform cars, - - - - -	549	137,250 00
Number of conductor's way cars, - - - - -	27	7,000 00
Other cars as follows:		
Tool cars, 1; painter's car, 1; kitchen car 1; tender to steam shovel, 1; road train sleeper, 1,	5	3,000 00
Total, - - - - -	1,068	\$392,250 00
Number of locomotives equipped with power brakes,	20	
Number of passenger-train cars equipped with power brakes, - - - - -	42	
Number of freight cars equipped with power brakes,	None.	
What patterns of power brakes have you in use, and number of locomotives and cars with each?		
Westinghouse air brake, - - - - -	62	
Are your freight cars being equipped with automatic couplers as required by Act No. 147, Session Laws of 1885?		
Yes.		
What pattern or patterns have you adopted for use?		
Testing the "Cowell" and "Blocker" patterns.		

MILEAGE, TARIFF, ETC.

Train Mileage.

Miles run by passenger trains during the year, - - -	498,986
Miles run by freight trains during the year, - - -	407,514
Total mileage of trains earning revenue, - - -	906,500

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Number of through passengers carried, -	16,100		
Number of local passengers carried, -	573,917		
Total number of passengers carried, -	590,017		

	Miles.	Rate.
Total passenger mileage, or passengers carried one mile,	15,201,855	
Average distance traveled by each passenger,	25.77	
Average amount received from each passenger,	-	\$0 66.03
Average rate of fare per mile for through passengers,	-	2.48
Average rate of fare per mile for local passengers,	-	2.57
Average rate of fare per mile for all passengers,	-	2.56

Freight Traffic.

Number of tons of through freight carried,	42,715
Number of tons of local freight carried,	453,406

Total tons of freight carried, - - 496,121

Total mileage of through freight,	- - - 6,691,378
Total mileage of local freight,	- - - 37,691,919

Total freight mileage, or tons carried one mile, - 44,383,297

Average ton haul for through freight,	- - - 156.65
Average ton haul for local freight,	- - - 83.13
Average ton haul for all freight,	- - - 89.46
Average amount received for each ton haul,	- - - 1 41.66
Average rate per ton per mile, received for through freight,	- - 01.092
Average rate per ton per mile, received for local freight,	- - 01.671
Average rate per ton per mile, received for all freight,	- - 01.583

Freight forwarded at Michigan Stations.

	Forwarded, Tons.
All Michigan stations,	496.121

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Grain,	44,111	8.89
Flour,	15,315	3.09
Provisions (beef, pork, lard, etc.,	1,593	.32
Animals,	11,850	2.39
Other agricultural products,	19,186	3.86
Lumber and forest products,	310,250	62.53
Coal,	15,070	3.04
Plaster, lime and cement,	4,945	1.00
Salt,	5,300	1.07
Railroad iron, iron and steel rails,	9,111	1.84
Other iron and castings,	4,635	.94
Stone, brick and sand,	8,162	1.65
Manufactures,—articles shipped from point of production,	5,512	1.11
Merchandise and other articles not enumerated above,	41,031	8.27
Total tons carried,	496,121	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

The American Express Company.

They handle their own freight.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

256.87 miles.

The line belongs to this Company but is worked under contract with the Western Union Telegraph Company.

TRANSPORTATION COMPANIES.

Sleeping, Drawing-Room and Palace Car Companies.

What sleeping, drawing-room, chair, or other palace passenger cars other than the exclusive property of your own or some other railroad company have been in use on your road, in the State of Michigan, during the year, on what terms respectively, and if rented by you or allowed mileage between local points in this State, the amount paid for the use of such cars during the period under report?

Pullman Palace Car Company, Chicago, Ill.; \$792.12.

They are allowed mileage between Detroit and Howard City.

Fast Freight Lines.

To what fast freight lines or other transportation companies, running cars upon your road, not the exclusive property of any railroad company paying taxes in this State upon its gross receipts, have you paid car mileage or car rentals for the use of such cars, while in use for traffic between local points in this State, and what was the amount of such car rental or mileage paid?

Detroit Iron Furnace Company, Detroit, Mich.,	-	-	-	\$192 07
Empire Line, Philadelphia, Pa.,	-	-	-	63 48
Merchants' Despatch, Trans. Co., New York City,	-	-	-	665 45
National Despatch Line, St. Albans, Vt.,	-	-	-	609 26
Union Line, Pittsburgh, Pa.,	-	-	-	207 97
Pittsburgh & Toledo Despatch, Alleghany, Pa.,	-	-	-	101 57
E. C. Walker, Detroit, Mich.,	-	-	-	13 21
Railway Car Association, Rochester, N. Y.,	-	-	-	8 63
D. W. Parker, Kalamazoo, Mich.,	-	-	-	4 12
W. P. Rend, Chicago, Ill.,	-	-	-	3 72
Union Tank Line, New York City,	-	-	-	1 59
Anglo-American Produce Co., Chicago, Ill.,	-	-	-	1 51
Total,	-	-	-	\$1,872 58

The above includes mileage made on S. V. & St. L. R. R.

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

January 21. J. E. Minkley, freight brakeman, Remus, stepped into open culvert; lack of caution; verdict, Company not responsible.

July 30. Hattie Shaver, Lakeview, highway collision; carelessness; verdict, employes not blamed.

July 30. Hattie Reynolds, Lakeview, highway collision; carelessness; verdict, employes not blamed.

August 5. Geo. Hawley, Lyons, body found on track; was intoxicated a few hours previous; Company exonerated.

August 6. Thos. Brown, Island Lake; suicide; verdict, Company exonerated.

September 15. Frank Martin, trespasser, Fowlerville; jumping from train; carelessness; Company exonerated.

November 3. J. F. McKinney, freight brakeman, Belding; jumping on engine; carelessness; Company exonerated.

INJURED.

January 8. D. D. Sallsbury, freight conductor, Howell; coupling; purely accidental.

January 8. J. W. Edwards, freight brakeman, Detroit; walked into round house pit; purely accidental.

January 13. Robt. Hagarty, freight brakeman, Okemos; cleaning lantern globe; purely accidental.

February 1. Luther Green, section laborer, two miles west of Portland; struck by engine; lack of caution.

March 10. Mrs. Mary Pedder, Trufant; highway collision; carelessness.

May 7. Frank Phillips, Remus; chain breaking; lack of caution.

May 27. E. J. Nugent, freight brakeman, Beech; coupling; lack of caution.

June 3. C. L. Soper, freight brakeman, Howard City; coupling; purely accidental.

July 3. Geo. Reeder, freight brakeman, Howell; coupling; purely accidental.

July 30. Fannie Shaver, Lakeview; highway collision; carelessness.

July 30. Chas. Whitbeck, Lakeview; highway collision; carelessness.

July 30. Fred. Hatch, Lakeview; highway collision; carelessness.

August 20. Aug. Heiden, laborer, Eagle; tackle breaking; purely accidental.

September 3. Chas. Stewart, trespasser, Stark; jumping from train; carelessness.

October 10. R. Herrick, trespasser; Edmore, jumping from train; carelessness.

December 21. Emery Morse, passenger, Beech; jumping from train; carelessness.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accident.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passen gers.	Employés.	Oth
Collisions						
Coupling cars.....		1			4	
Derailments.....						
Falling from trains						
Frogs.....						
Getting on and off trains.....		1		1		
Highway crossings.....			2			4
Miscellaneous.....					5	
Overhead obstructions.....						
Trespassers on trains			1			2
Trespassers on tracks.....			2			
Total		2	5	1	9	6

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year,	-	-	-	-	7
Number of persons injured during the year,	-	-	-	-	16
Number of casualties purely accidental,	-	-	-	-	6
Number resulting from lack of caution, carelessness, or misconduct,	-	-	-	-	17
Persons killed or injured while intoxicated,	-	-	-	-	1
Trespassers and tramps killed or injured,	-	-	-	-	4
Suicides,	-	-	-	-	1

CLASSIFICATION OF EMPLOYEES.

KILLED OR INJURED IN MICHIGAN.

Employés.	Killed.	Injured.	Total.
Baggagemen.....			
Brakemen.....	2	6	8
Conductors.....		1	1
Engineers.....			
Firemen.....			
Laborers.....		2	2
Shopmen.....			
Yardmen.....			
Not classified above.....			
Total.....	2	9	11

STATE OF MICHIGAN, }
COUNTY OF WAYNE. } ss.

Jno. B. Mulliken, General Manager, and James E. Howard, Assistant Treasurer, of the Detroit, Lansing & Northern Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.] Signed,

JOHN B. MULLIKEN.
JAMES E. HOWARD.

Subscribed and sworn to before me this 15th day of February, A. D. 1888.

HENRY H. JAMES,
Notary Public, Wayne Co., Mich.

ANNUAL REPORT
OF THE
SAGINAW & WESTERN RAILROAD COMPANY.

For the Year ending December 31, 1887.

[Filed February 15, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, NATHANIEL THAYER, Boston, Mass.
Secretary and Treasurer, JAMES E. HOWARD, Detroit, Mich.
Transfer Agent, CHAS. MERRIAM, Boston, Mass.

DIRECTORS.

JAS. H. BLAKE, Boston, Mass.
JNO. A. BURNHAM, Boston, Mass.
* ALPHEUS HARDY, Boston, Mass.
CHAS. MERRIAM, Boston, Mass.
GEO. O. SHATTUCK, Boston, Mass.
NATHANIEL THAYER, Boston, Mass.
EUGENE V. R. THAYER, Boston, Mass.
CHAS. L. YOUNG, Boston, Mass.
CHAS. F. ADAMS, Boston, Mass.

Terms all expire May 9, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—June 7, 1883.

Number of stockholders at date of last election, - - - - - 9

Number of stockholders in Michigan at same date, - - - - - None.

Amount of full paid stock held in Michigan at same date, - - - - - None.

Date of annual meeting of stockholders,—The second Wednesday in May.

Fiscal year of Company ends,—December 31.

General offices of the Company are located at Detroit, Michigan.

* Deceased.

REMARKS.

This property is leased by the Detroit, Lansing & Northern Railroad Co. for the term of thirty (30) years from July 1, 1888, that company guaranteeing the principal and interest of the bonds issued, and a dividend of seven (7) per cent on the capital stock of the Saginaw & Western Railroad Company.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association,	-	\$675,000 00
Par value of shares,	- - - \$100 00	
Average price received per share,	100 00	
No. of shares issued,	- - - 45	
Amount paid in on common,	- - - \$4,500 00	
Total amount paid in as per books of the Company,	-	\$4,500 00
Paid in per mile of road owned by Com-		
pany,—42.60 miles,	- - - - -	\$105 63

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mortgage bonds.....	6	1918	Boston, Mass.	\$566,000 00
Total funded debt.....				\$566,000 00

UNFUNDED DEBT.

No unfunded debt.

RECAPITULATION.

Total funded debt,	- - - - -	\$566,000 00
Total debt liabilities,	- - - - -	\$566,000 00
Amount of debt liabilities per mile of road [42.60 miles],	-	13,286 39
Total amount of stock and debt,	- - - - -	570,500 00
Stock and debt per mile of road,	- - - - -	13,392 02

Interest on the Funded Debt.

What is the amount of the same due each year, - - - \$33,960 00
 Was it paid for the last year? - - - Yes.
 If interest is in default state the years and amounts as follows: All interest
 has been paid.

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road, and Branches Built by Company.

Total expended for construction, - - -	\$558,400 00
Total expended for equipment, - - -	12,100 00
Total cost of construction and equipment, - - -	<u>\$570,500 00</u>
Total cost of construction and equipment per mile, - - -	13,392 02
Average cost of construction per mile of road (not including sidings) 42.60 miles, - - -	13,107 98
Proportion of cost of construction for Michigan, - - -	558,400 00

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
 August, 1886.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
Length completed in Michigan, - - -	<u>42 60</u>	
Total length completed, - - -		42 60
Total length of road belonging to this Company, - - -		42 60
Total length of road belonging to this Company in Michigan, - - -	42 60	
Aggregate length of sidings, spurs and other tracks not above enumerated, - - -		9 12
Same in Michigan, - - -	9 12	
Aggregate length of tracks belonging to this Company, computed as single track, - - -		51 72
Same in Michigan, - - -	51 72	
Gauge of track, 4 feet 8½ inches.		

STATE OF MASSACHUSETTS, }
COUNTY OF SUFFOLK. } ss.

Chas. Merriam, Director, and James E. Howard, Secretary of the Saginaw & Western Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the stock, debt, and other matters as therein contained of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.] Signed,

CHAS. MERRIAM, *Director*,
JAMES E. HOWARD, *Secretary*.

Subscribed and sworn to before me this 7th day of February, A. D. 1888,
by Chas. Merriam.

[L. S.]

F. H. DAMON,
Notary Public.

Subscribed and sworn to before me this 2d day of February, 1888, by J.
E. Howard.

HENRY H. JAMES,
Notary Public, Wayne Co., Mich.

ANNUAL REPORT
OF THE
SAGINAW VALLEY & ST. LOUIS RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed February 15, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, JNO. B. MULLIKEN, Detroit, Mich.
Secretary and Treasurer, JAS. E. HOWARD, Detroit, Mich.
General Auditor, C. W. COURTRIGHT, Boston, Mass.
General Manager, JNO. B. MULLIKEN, Detroit, Mich.
General Superintendent, THOS. M. FISH, Ionia, Mich.
Superintendent, NATHAN W. MERRILL, Saginaw, Mich.
General Traffic Manager, WM. A. CARPENTER, Detroit, Mich.
Chief Engineer, J. J. McVEAN, Ionia, Mich.
Superintendent of M. P. & R. S., GEO. C. WATROUS, Ionia, Mich.
General Accountant, JAS. F. REEKIE, Detroit, Mich.
Assistant Gen. Freight Agent, EDWARD F. BAKER, Detroit, Mich.
General Solicitor, C. B. LATHROP, Detroit, Mich.

DIRECTORS.

H. H. HUNNEWELL, Boston, Mass.
* ALPHEUS HARDY, Boston, Mass.
CHAS. MERRIAM, Boston, Mass.
NATHANIEL THAYER, Boston, Mass.
WM. Y. MEANS, Boston, Mass.
WALTER HUNNEWELL, Boston, Mass.
GEO. O. SHATTUCK, Boston, Mass.
CHAS. L. YOUNG, Boston, Mass.
JAS. H. BLAKE, Boston, Mass.

* Deceased.

JNO. A. BURNHAM, Boston, Mass.

E. V. R. THAYER, Boston, Mass.

F. H. DAMON, Boston, Mass.

C. S. SERGEANT, Boston, Mass.

Terms all expire second Wednesday in July, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—May 17th, 1871.

Number of stockholders at date of last election, - - - - 88

Number of stockholders in Michigan at same date, - - - - 70

Amount of full paid stock held in Michigan at same date, - - - \$32,200 00

Date of annual meeting of stockholders,—Second Wednesday in July.

Fiscal year of Company ends December 31.

General offices of the Company are located at Detroit, Mich:

REMARKS.

This road is operated under lease by the Detroit, Lansing & Northern Railroad Company.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	- - - - -	\$99,784 25
Total expenses, including taxes, - -	\$76,566 17	
Net income, - - - - -	- - - - -	\$23,218 08
Interest on funded debt, - - - - -	35,680 00	
Balance for the year, - - - - -	\$12,461 92	
Balance (profit and loss) last year, - -	73,059 24	
Balance forward to next year, - - -	- - - - -	85,521 16
	\$85,521 16	\$85,521 16

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association,	-	\$300,000 00
Par value of shares,	- - - - -	\$100 00
No. of shares issued,	- - - - -	2,553
Amount paid in on common,	- - - - -	255,300 00
Amount paid in on shares not issued (number, 95.04),	- - - - -	9,504 01

Total amount paid in, as per books of the Company, - \$264,804 01

Paid in per mile of road owned by Company,—miles, 35.50, - - - - - \$7,459 27.

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mortgage bonds, 1873.....	8	1,908	New York city ...	\$446,000 00
Total funded debt				\$446,000 00

UNFUNDED DEBT.

For what Incurred.	Is the same to be Funded, or How Liquidated.	Amount.
For construction.....	.....	.....
For equipment.....	.....	.....
For real estate.....	.....	.....
For renewals.....	.....	.....
For miscellaneous.....	To be paid.....	\$77,596 68
For current balances.....	To be paid.....	14,884 81
Total unfunded debt.....		\$92,480 99

RECAPITULATION.

Total funded debt,	- - - - -	\$446,000 00
Total unfunded debt,	- - - - -	92,480 99
Total debt liabilities.	- - - - -	\$538,480 99

Amount of debt liabilities per mile of road,—35.50 miles, .	\$15,167 07
Total amount of stock and debt,	803,235 00
Stock and debt per mile of road,—35.50 miles,	22,626 34

GENERAL BALANCE SHEET,—Dr.

Construction account,	\$594,390 60
Equipment account,	87,037 00
Cash items:	
Cash,	1,390 03
Other assets:	
Debit balances from companies and individuals:	
Ithaca Extension,	\$23,786 21
Saginaw & G. R. R. stock account,	11,110 00
	<hr/>
	34,896 21
Income account,	85,521 16
	<hr/>
Total,	\$803,235 00

GENERAL BALANCE SHEET,—Cr.

Capital stock,	\$264,804 01
Funded debt,	446,000 00
Unfunded debt:	
Interest unpaid,	\$120 00
Vouchers and accounts,	2,869 01
Other liabilities (list as follows):	
Accrued coupon interest not due,	5,946 67
State of Michigan, taxes due July 1, 1888,	1,995 68
Saginaw & Grand Rapids R. R. Co.,	13,033 27
Detroit, Lansing & Northern R. R.,	66,665 32
Due other railroads,	1,801 04
	<hr/>
	92,430 99
	<hr/>
Total,	\$803,235 00

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment,	\$681,427 60
Average cost per mile of road (not including sidings),—	
35.50 miles,	16,743 40
Proportion of cost for Michigan,	681,427 60

CHARGES AND CREDITS TO PROPERTY DURING THE YEAR.

No debits or credits to property accounts during the year.

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Main line and branches:

Local fares, - - - - -	\$45,355 81
Through fares, - - - - -	1,054 52
Total passenger fares, - - - - -	\$46,410 33
Express and baggage, - - - - -	961 98
Mails, - - - - -	2,987 76
Total passenger earnings, - - - - -	\$50,360 07
Proportion for Michigan, - - - - -	\$50,360 07
Per train mile, - - - - -	73.52
Per mile of road, - - - - -	1,116 63

FREIGHT EARNINGS.

Main line and branches:

Local traffic, - - - - -	\$46,073 44
Through traffic, - - - - -	2,385 63
Total traffic, - - - - -	\$48,459 07
Other sources freight department, - - - - -	60 00
Total freight earnings, - - - - -	\$48,519 07
Proportion for Michigan, - - - - -	48,519 07
Per train mile, - - - - -	1 03.17
Per mile of road, - - - - -	1,075 81
Total transportation earnings, - - - - -	\$98,879 14
Transportation earnings per mile of road,—	
45.10 miles, - - - - -	\$2,192 44
Transportation earnings per train mile,—	
115,622 miles, - - - - -	85.52
Miscellaneous receipts from operating account, other than for transportation, as follows:	
From telegraph, - - - - -	92 41
From other sources, - - - - -	812 70
	905 11
Total earnings from operation of road, - - - - -	\$99,784 25
Total earnings per mile of road (45.10 miles),	\$2,212 51
Total earnings per train mile (115,622 miles),	86.30
Proportion of taxable earnings for Michigan,	99,784 25

Total taxable earnings per mile of road in Michigan, - - - - -	\$2,212 51	
Total income from all sources, - - - - -		\$99,784 25
Proportion of income for Michigan, - - - - -		99,784 25

ANALYSIS OF EXPENSES.

CLASS 1.—Maintenance of Way and Buildings.

Repairs of roadway and track, - - - - -		\$10,713 74
Renewals of rails,—Credit, - - - - -	\$931 25	
Renewals of ties, - - - - -		3,152 82
Repairs of bridges, including culverts and cattle guards, - - - - -		256 92
Repairs of fences, road crossings, and signs, - - - - -		444 67
Repairs of buildings, - - - - -		101 41
Total, - - - - -		\$13,738 31

CLASS 2.—Maintenance of Motive Power and Cars.

Repairs of locomotives, - - - - -		\$2,881 36
Repairs of passenger cars, - - - - -		5,481 60
Repairs of freight cars, - - - - -		5,031 59
Total, - - - - -		\$13,394 55

CLASS 3.—Conducting Transportation.

Fuel for locomotives, - - - - -		\$6,961 19
Water supply, - - - - -		316 83
Oil and waste, - - - - -		911 61
Locomotive service, - - - - -		7,030 67
Passenger train service, - - - - -		1,946 32
Passenger train supplies, - - - - -		344 62
Mileage of passenger cars, - - - - -		2,892 65
Freight train service, - - - - -		3,269 10
Freight train supplies, - - - - -		12 30
Mileage of freight cars, - - - - -		786 29
Telegraph expenses (maintenance and operating), - - - - -		13 44
Damage and loss of freight and baggage, - - - - -		25 21
Damage to property and cattle, - - - - -		113 90
Personal injuries, - - - - -		479 24
Agents and station service, - - - - -		7,418 56
Station supplies, - - - - -		219 45
Total, - - - - -		\$32,741 38

CLASS 4.—General Expenses.

Salaries of the general officers of the Company, - - -	\$3,278 16
Salaries of clerks in general offices, - - -	1,424 01
Law expenses, - - -	309 54
Insurance, - - -	352 80
Stationery and printing, - - -	766 46
Outside agencies and advertising, - - -	60 36
Contingencies, including rent of tracks, stations, \$7,000, -	8,445 37
Taxes, - - -	2,055 23
Total, - - -	\$16,691 93

RECAPITULATION OF EXPENSES.

	Per Cent of Expenses.	
Maintenance of way and buildings, - - -	17.94	\$13,738 31
Maintenance of motive power and cars, - - -	17.50	13,394 55
Conducting transportation, - - -	42.76	32,741 38
General expenses, including taxes, - - -	21.80	16,691 93
Total operating expenses and taxes, - - -	100.00	\$76,566 17
Operating expenses and taxes per mile of road,— 45.10 miles, - - -	\$1,697 70	
Operating expenses and taxes per train mile run, for trains earning revenue,—115,622 miles, - - -	66.22	
Proportion of operating expenses and taxes for Michigan, - - -		76,566 17
Total proportion of expenses for Michigan, - - -		\$76,566 17.
Percentage of expenses to earnings, - 76.73		
Net earnings per mile of road,—45.10 miles, -	514 81	
Net earnings per train mile, - - -	20.08	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:

From Saginaw to St. Louis, January, 1873.

From Alma to Ithaca, March, 1883.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
In Michigan:		
From Paines to St. Louis, - - -	28 60	
Total length completed, - - -		28 60

BRANCHES.

	Miles, 100ths.	Miles, 100ths.
Ithaca, from Alma to Ithaca, - - - - -	6 90	
Total length of branches owned by Company, - - - - -		6 90
Total length of branches owned by Company in Michigan, - - - - -	6 90	
Total length of road belonging to this Company, - - - - -		35 50
Total length of road belonging to this Company in Michigan, - - - - -	35 50	
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated, - - - - -		3 20
Aggregate length of tracks in Michigan belonging to this Company, computed as single track, - - - - -	38 70	
Gauge of track, 4 feet 8½ inches.		

Proprietary or Leased Roads Operated by Company.

Name, description, and length of each:

	Total Miles. In Michigan.	
Jackson, Lansing & Saginaw R. R., - - - - -	6 00	6 00
Saginaw & Grand Rapids R. R., - - - - -	3 60	3 60
Total, - - - - -	9 60	9 60
Total miles operated by the Company, - - - - -	45 10	45 10

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of, 6; aggregate length, feet, - - - - -	606
Total, - - - - - 6; - - - - -	606

Draw Bridges in Michigan.

How many on your line? - - - - - None.

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?

T. A. A. & N. M. R. R., at St. Louis.

What railroads cross your road either over or under your grade in this State, and where?

None.

At what crossings are interlocking and derailing switches in operation?

None.

Number of crossings of highways at grade in this State, - 59

Number of crossings of highways at grade in this State, at which there are gates or flagmen, - - - - - None.

Number of crossings at which there are electric or automatic signals, -	None.
Number of crossings of highways over or under railroad (over, -; under, -),	None.
Number of highway bridges, 18 feet above track, -	None.
Number of highway bridges less than 18 feet above track, -	None.
Have safety guards been erected at over-head obstructions?	
No overhead obstructions on this line.	
Are your frogs and guard rails blocked as required by Act 174, Session Laws 1883? - - - - -	Yes.
How are they treated?	
Hart guard is used.	

Stations.

Number of stations on whole line, - - - - -	17
Same in Michigan, - - - - -	17

Employés.

Number of persons regularly employed on all roads operated by Company, including officials, - - - - -	73
Same in Michigan, - - - - -	73
Classify your employés as per following list:	
	Number.
Baggagemen (train), - - - - -	1
Brakemen, - - - - -	7
Conductors, - - - - -	3
Engineers, - - - - -	3
Firemen, - - - - -	3
Laborers, - - - - -	16
Shopmen, - - - - -	—
Yardmen, - - - - -	—
Others, - - - - -	40
Total, - - - - -	73

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you? - - - - -	78.14
Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed.	
All fenced.	

Road Bed and Track.

Number of track sections in Michigan, - - - - -	7
Average length of sections (miles), - - - - -	5.63
Average number of men in each section gang, - - - - -	3

Number of new ties put in whole line during the year, - -	10,509
Number of new ties put in track in Michigan, - - -	10,509
Average number of new ties per mile of road (45.10 miles), -	233
New rails put in track:	
None, except for ordinary repairs.	

Bridges and Culverts.

Amount of trestle work replaced with earth during the year (linear feet), - - - - -	None.
Timber culverts replaced during the year, - - - - -	3
With iron pipe,—number, - - - - -	1
With sewer pipe,—number, - - - - -	2
With timber,—number, - - - - -	None.
New bridges built during the year,—number, - - - - -	None.

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives of 20 to 30 tons weight, exclusive of tender, - - - - -	3	\$15,000 00
Total, - - - - -	3	\$15,000 00
Number of passenger cars—8-wheel, including official cars, - - - - -	2	5,000 00
Number of express and baggage cars, - - - - -	1	2,000 00
Number of box freight cars, - - - - -	10	3,000 00
Number of platform cars, - - - - -	40	10,000 00
Number of conductors' way cars, - - - - -	1	250 00
Total, - - - - -	54	\$20,250 00
Number of locomotives equipped with power brakes, - - - - -	2	
Number of passenger-train cars equipped with power brakes, - - - - -	3	
Number of freight cars equipped with power brakes, - - - - -	None.	
What patterns of power brakes have you in use, and number of locomotives and cars with each?		
Westinghouse air brake, - - - - -	5	
Are your freight cars being equipped with automatic couplers as required by Act No. 147, Session Laws of 1885?		
Yes.		
What pattern or patterns have you adopted for use?		
Testing the "Cowell" and "Blocker" patterns.		

MILEAGE, TRAFFIC, ETC.

Train Mileage.

Miles run by passenger trains during the year,	-	-	-	68,495
Miles run by freight trains during the year,	-	-	-	47,127
Total mileage of trains earning revenue,	-	-	-	115,622

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Number of through passengers carried,	- 892		
Number of local passengers carried,	- 95,006		
Total number of passengers carried,	- 95,898		
Total passenger mileage, or passengers carried one mile,		1,694,057	
Average distance traveled by each passenger,	-	17.67	
Average amount received from each passenger,	-	-	\$0 48.40
Average rate of fare per mile for through passengers,	-	-	2.63
Average rate of fare per mile for local passengers,	-	-	2.74
Average rate of fare per mile for all passengers,	-	-	2.74

Freight Traffic.

Number of tons of through freight carried,	1,356		
Number of tons of local freight carried,	- 58,891		
Total tons of freight carried,	- 60,247		
Total mileage of through freight,	-	61,000	
Total mileage of local freight,	-	1,200,090	
Total freight mileage, or tons carried one mile,	-	1,261,090	
Average ton haul for through freight,	-	45	
Average ton haul for local freight,	-	20.38	
Average ton haul for all freight,	-	20.93	
Average amount received for each ton haul,	-	-	80.43
Average rate per ton per mile, received for through freight,	-	-	3.911
Average rate per ton per mile, received for local freight,	-	-	3.839
Average rate per ton per mile, received for all freight,	-	-	3.843

Freight Forwarded at Michigan Stations.

	Forwarded, Tons.
All Michigan stations,	60,247

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Grain, - - - - -	8,665	14.38
Flour, - - - - -	978	1.62
Provisions (beef, pork, lard, etc), - - - - -	579	.96
Animals, - - - - -	359	.60
Other agricultural products, - - - - -	1,753	2.91
Lumber and forest products, - - - - -	30,734	51.02
Coal, - - - - -	777	1.29
Plaster, lime and cement, - - - - -	933	1.55
Salt, - - - - -	5,135	8.52
Other iron and castings, - - - - -	554	.92
Stone, brick and sand, - - - - -	691	1.15
Manufactures,—articles shipped from point of production, - - - - -	483	.80
Merchandise and other articles not enumerated above, - - - - -	8,606	14.23
Total tons carried, - - - - -	60,247	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road, and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

The American Express Company.

They handle their own freight.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

The Western Union Telegraph Company; 45.10 miles.

TRANSPORTATION.

Sleeping, Drawing-Room and Palace Car Companies.

What sleeping, drawing-room, chair, or other palace passenger cars other than the exclusive property of your own or some other railroad company have been in use on your road, in the State of Michigan, during the year, on what terms respectively, and if rented by you or allowed mileage between local points in this State, the amount paid for the use of such cars during the period under report?

No sleeping, drawing-room or palace cars run on this line.

Fast Freight Lines.

To what fast freight lines or other transportation companies, running cars upon your road, not the exclusive property of any railroad company paying taxes in this State upon its gross receipts, have you paid car mileage or car

rentals. for the use of such cars, while in use for traffic between local points in this State, and what was the amount of such car rental or mileage paid?

Included in the report of the Detroit, Lansing & Northern Railroad Co.

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

INJURED.

January 8. D. E. Collins, freight brakeman, Paines; loading freight; purely accidental.

June 9. Chas. Weidman, engineer, 2½ miles east of Merrill; train derailed; cause unknown.

June 9. M. D. Corbus, fireman, 2½ miles east of Merrill; train derailed; cause unknown.

June 9. A. W. Sanford, baggageman, 2½ miles east of Merrill; train derailed; cause unknown.

September 12. T. W. O'Heran, freight conductor, Ithaca; coupling; purely accidental.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accidents.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions.....						
Coupling cars.....					1	
Derailements.....					8	
Falling from trains.....						
Frogs.....						
Getting on and off trains.....						
Highway crossings.....						
Miscellaneous.....					1	
Overhead obstructions.....						
Trespassers on trains.....						
Trespassers on tracks.....						
Total.....					5	

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year.	-	-	-	-	—
Number of persons injured during the year,	.	.	.	.	5
Number of casualties purely accidental,	-	-	-	-	5
Number resulting from lack of caution, carelessness or misconduct,	--	-	-	-	—

Persons killed or injured while intoxicated,	-	-	-	-	—
Trespassers and tramps killed or injured,	-	-	-	-	—
Suicides,	-	-	-	-	—

CLASSIFICATION OF EMPLOYEES.

KILLED OR INJURED IN MICHIGAN.

Employees.	Killed.	Injured.	Total.
Baggagemen.....		1	1
Brakemen.....		1	1
Conductors.....		1	1
Engineers.....		1	1
Firemen.....		1	1
Laborers.....			
Shopmen.....			
Yardmen.....			
Not classified above.....			
Total.....		5	5

STATE OF MICHIGAN, }
COUNTY OF WAYNE. } ss.

Jno. B. Mulliken, President, and James E. Howard, Treasurer of the Saginaw Valley & St. Louis Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.] Signed,

JOHN B. MULLIKEN.
JAMES E. HOWARD.

Subscribed and sworn to before me this 15th day of February, A. D. 1888.

[L. S.]

HENRY H. JAMES,
Notary Public, Wayne Co., Mich.

ANNUAL REPORT
OF THE
SAGINAW & GRAND RAPIDS RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed February 15, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, NATHANIEL THAYER, Boston, Mass.

Sec., Treas., and Transfer Agent, JAMES E. HOWARD, Detroit, Mich.

DIRECTORS.

H. H. HUNNEWELL, Boston, Mass.

CHAS. MERRIAM, Boston, Mass.

NATHANIEL THAYER, Boston, Mass.

* ALPHEUS HARDY, Boston, Mass.

GEO. O. SHATTUCK, Boston, Mass.

CHAS. L. YOUNG, Boston, Mass.

JAS. H. BLAKE, Boston, Mass.

JNO. A. BURNHAM, Boston, Mass.

WM. G. MEANS, Boston, Mass.

WALTER HUNNEWELL, Boston, Mass.

E. V. R. THAYER, Boston, Mass.

C. S. SERGEANT, Boston, Mass.

F. H. DAMON, Boston, Mass.

Terms all expire July 11, 1888.

STOCKHOLDERS, STOCK, AND GENERAL OFFICES.

When chartered or articles of association filed,—October 12th, 1878.

Number of stockholders at date of last election,	28
Number of stockholders in Michigan at same date,	None.

* Deceased.

Amount of full paid stock held in Michigan at same date, - - - None.
 Date of annual meeting of stockholders,—The second Wednesday in July.
 Fiscal year of Company ends December 31st,
 General offices of the Company are located at Detroit, Michigan.

REMARKS.

This road is leased to the Saginaw Valley & St. Louis Railroad Company in perpetuity, that road paying a dividend of ten per cent per annum on the stock of this Company as rental.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association,	-	\$70,000 00
Par value of shares, - - -	\$100.00	
Average price received per share,	100.00	
No. of shares issued, - - -	700	
Amount paid in on common, - - -	\$70,000 00	
<hr/>		
Total amount paid in, as per books of the Company,	-	70,000 00
Paid in per mile of road owned by Company, 3.60 miles,	-	19,444 44

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

This road has no funded debt.

UNFUNDED DEBT.

This road has no unfunded debt.

RECAPITULATION.

Total amount of stock, - - - - -	\$70,000 00
Stock and debt per mile of road, - - - - -	19,444 44

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road, and Branches Built by Company.

Total expended for construction, - - - - -	\$70,000 00
Average cost of construction per mile of road (not including sidings),—3.60 miles, - - - - -	19,444 44
Proportion of cost of construction for Michigan, - - - - -	70,000 00

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
May, 1879.

MAIN LINE.

	Miles, 100ths.	Miles, 100ths.
Length completed in Michigan, - - - - -	3 60	
Total length completed, - - - - -	- -	3 60
Total length of road belonging to this Company, - - - - -	- -	3 60
Total length of road belonging to this Company in Michigan, - - - - -	3 60	
Aggregate length of tracks belonging to this Company, computed as single track, - - - - -	- -	3 60
Same in Michigan, - - - - -	3 60	
Gauge of track 4 feet 8½ inches.		

STATE OF MASSACHUSETTS, }
COUNTY OF SUFFOLK, } ss.

Charles Merriam, Director, and James E. Howard, Secretary, of the Saginaw & Grand Rapids Railroad Company being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the stock, debt, and other matters as therein contained of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

CHAS. MERRIAM, *Director*.

JAMES E. HOWARD, *Secretary*.

Subscribed and sworn to before me this 7th day of February, A. D. 1888, by Chas. Merriam.

[L. S.]

F. H. DAMON, *Notary Public*.

Subscribed and sworn to before me this 2d day of February, 1888, by J. E. Howard.

[L. S.]

HENRY H. JAMES,

Notary Public, Wayne Co., Mich.

ANNUAL REPORT
OF THE
PORT HURON & NORTHWESTERN RAILWAY COMPANY.

For the Year ending December 31, 1887.

[Filed March 15, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, JNO. P. SANBORN, Port Huron, Mich.
Vice President, C. F. HARRINGTON, Port Huron, Mich.
Secretary and Treasurer, F. L. WELLS, Port Huron, Mich.
General Manager, HENRY McMORRAN, Port Huron, Mich.
General Superintendent, ISAAC R. WADSWORTH, Port Huron, Mich.
Chief Engineer, ARTHUR L. REED, Port Huron, Mich.
Cashier, E. C. CHAMBERLIN, Port Huron, Mich.
General Passenger Agent, I. R. WADSWORTH, Port Huron, Mich.
General Freight Agent, I. R. WADSWORTH, Port Huron, Mich.
Asst. Gen'l F. & P. Agent, GEORGE BENT, Port Huron, Mich.
Attorney, O'B. J. ATKINSON, Port Huron, Mich.

DIRECTORS.

F. E. BEARD, Port Huron, Mich.
S. L. BALLENTINE, Port Huron, Mich.
C. F. HARRINGTON, Port Huron, Mich.
E. B. HARRINGTON, Port Huron, Mich.
H. McMORRAN, Port Huron, Mich.
J. P. SANBORN, Port Huron, Mich.
P. B. SANBORN, Port Huron, Mich.
F. L. WELLS, Port Huron, Mich.

Term expires first Wednesday in March.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—March 28, 1878.

Number of stockholders at date of last election, - - - - - 10

Number of stockholders in Michigan at same date, - - - - - 10

Amount of full paid stock held in Michigan at same date, - - - - - All.

Date of annual meeting of stockholders,—First Wednesday in March.

Fiscal year of Company ends,—December 31.

General offices of the Company are located at Port Huron, Mich.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	- - - - -	\$328,061 09
Total expenses, including taxes, - - - - -	\$213,753 57	
Net income, - - - - -	- - - - -	\$114,307 52
Interest on funded debt, - - - - -	130,472 00	
Interest on unfunded debt, - - - - -	20,532 69	
Balance for the year, - - - - -	\$36,697 17	
Balance (profit and loss) last year, - - - - -	133,143 99	
Balance forward to next year, - - - - -	- - - - -	169,841 16
	\$169,841 16	\$169,841 16

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$1,090,000 00
Par value of shares, - - - - - \$100 00	
No. of shares issued, - - - - - 10,900 00	
Amount paid in on common, - - - - -	\$1,090,000 00
. Total amount paid in, as per books of the company, -	1,090,000 00
Paid in per mile of road owned by Com- pany,—Miles, 218, - - - - -	\$5,000 00

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mortgage bonds, October 1, 1879.....	7 per ct.	Oct. 1, 1899....	New York City	\$753,000 00
Consolidated mortgage bonds, March 1, 1883	6 per ct.	March 1, 1923	.....	220,000 00
Equipment mortgage bonds, March 1, 1881,— Nine yearly payments .....	.....	.....	.....	126,000 00
Total funded debt.....				\$1,810,000 00

UNFUNDED DEBT.

For what incurred.	Is the same to be Funded, or how Liquidated.	Amount.
For construction.....	Part to be funded.....	\$882,750 50
For equipment.....
For real estate
For renewals.....
For miscellaneous.....
For current balances
Total unfunded debt.....		\$934,790 64

RECAPITULATION.

Total funded debt,	- - - - -	\$1,810,000 00
Total unfunded debt,	- - - - -	934,790 64
Total debt liabilities,	- - - - -	\$2,744,790 64
Amount of debt liabilities per mile of road,—218 miles,	-	12,590 78
Total amount of stock and debt,	- - - - -	\$3,834,790 64
Stock and debt per mile of road,	- - - - -	17,609 13

GENERAL BALANCE SHEET,—Dr.

Construction account,	- - - - -	\$3,271,435 85
Equipment account,	- - - - -	307,614 77
		<u>\$3,584,136 50</u>
Other investments (specifying same):		
Elevators,	- - - - -	5,086 38

Cash items:

Cash,	-	-	-	-	-	-	-	\$14,561 92
Bills receivable,	-	-	-	-	-	-	-	25,551 44
Due from agents,	-	-	-	-	-	-	-	6,679 87

46,793 23.

Other assets:

Materials and supplies,	-	-	-	-	-	-	-	\$25, 70 37
Debit balances from companies and individuals,	-	-	-	-	-	-	-	8,849 38

34,019 75.

Profit and loss, - - - - - 169,841 16.

Total,	-	-	-	-	-	-	-	\$3,834,790 64
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GENERAL BALANCE SHEET,—Cr.

Capital stock,	-	-	-	-	-	-	-	\$1,090,000 00.
Funded debt,	-	-	-	-	-	-	-	1,810,000 00.

Total,	-	-	-	-	-	-	-	\$2,900,000 00.
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Unfunded debt:

Coupons out,	-	-	-	-	-	-	-	\$105 00
Accrued interest, not due,	-	-	-	-	-	-	-	35,550 00
Funded coupons,	-	-	-	-	-	-	-	197,064 00

233,719 00.

Other liabilities,—list as follows:

Stockholders,	-	-	-	-	-	-	-	\$396,357 35
Construction,	-	-	-	-	-	-	-	5,355 12

401,712 47.

Notes payable, - - - - - 248,319 12

Vouchers and accounts, - - - - - 52,040 05

934,790 64

Total,	-	-	-	-	-	-	-	\$3,834,790 64
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COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment, - - - \$3,579,050 12.

Average cost per mile of road (not including sidings,—218 miles, - - - 16,417 66

Proportion of cost for Michigan, - - - 3,579,050 12:

CHARGES AND CREDITS TO PROPERTY DURING THE YEAR.

MAIN LINE.

Depot grounds, - - - - -	\$3,850 06
New buildings, - - - - -	354 89
New fences, - - - - -	629 28
Machinery and tools, - - - - -	102 64
Total charges to property account as above, - - -	\$4,936 87
Net addition to property account, - - - - -	4,936 87

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Main line and branches:	
Local fares, - - - - -	\$132,713 82
Through fares, - - - - -	36,465 22
Total passenger fares, - - - - -	\$169,179 04
Express and baggage, - - - - -	12,346 21
Mails, - - - - -	11,838 60
Total passenger earnings, - - - - -	\$193,363 85
Proportion for Michigan, - - - - -	\$193,363 85
Per train mile, - - - - -	79.09
Per mile of road, - - - - -	886 97

FREIGHT EARNINGS.

Main line and branches:	
Local traffic, - - - - -	\$102,708 48
Through traffic, - - - - -	25,278 60
Total traffic, - - - - -	\$127,987 08
Total freight earnings, - - - - -	\$127,987 08
Proportion for Michigan, - - - - -	\$127,987 08
Per train mile, - - - - -	85.06
Per mile of road, - - - - -	585 72
Total transportation earnings, - - - - -	\$321,350 93
Transportation earnings per mile of road, - - -	1,474 08
Transportation earnings per train mile, - - -	0.82
Miscellaneous receipts from operating account, other than for transportation as follows:	

From telegraph, - - - - -	1,608 16	
From rentals of tracks or terminals, - - - - -	5,102 00	
Total, - - - - -		6,710 16
Total earnings from operation of road, - - - - -		\$328,061 09
Total earnings per mile of road, - - - - -	\$1,504 86	
Total earnings per train mile, - - - - -		83.08
Proportion of taxable earnings for Michigan, - - - - -	328,061 09	
Total taxable earnings per mile of road in Michigan, - - - - -	1,504 86	
Total income from all sources, - - - - -		\$328,061 09
Proportion of income for Michigan, - - - - -	328,061 09	

ANALYSIS OF EXPENSES.

CLASS 1.—*Maintenance of Way and Buildings.*

Repairs of roadway and track, - - - - -	\$56,121 03
Renewals of rails, - - - - -	10,967 23
Renewals of ties, - - - - -	
Repairs of bridges, including culverts and cattle guards, - - - - -	3,066 68
Repairs of fences, road crossings, and signs, - - - - -	1,406 69
Repairs of buildings, - - - - -	1,268 25
Total, - - - - -	\$73,829 88

CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of locomotives, - - - - -	\$10,592 64
Repairs of passenger cars, - - - - -	4,327 31
Repairs of freight cars, - - - - -	5,806 89
Total, - - - - -	\$20,726 84

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$25,412 62
Water supply, - - - - -	2,300 16
Oil and waste, - - - - -	1,364 83
Locomotive service, - - - - -	22,008 37
Train service, - - - - -	17,597 59
Passenger train supplies, - - - - -	2,164 30
Freight train supplies, - - - - -	444 31
Mileage of freight cars, - - - - -	104 98
Telegraph expenses (maintenance and operating), - - - - -	2,130 70
Damage and loss of freight and baggage, - - - - -	184 21
Damage to property and cattle, - - - - -	283 90

Personal injuries, - - - - -	429 45
Agents and station service, - - - - -	19,675 85
Station supplies, - - - - -	1,004 02
Total, - - - - -	\$95,104 79

CLASS 4.—General Expenses.

Salaries of the general officers of the Company, - - -	\$6,000 00
Salaries of clerks in general offices, - - -	2,615 48
Law expenses, - - - - -	1,546 13
Insurance, - - - - -	1,171 25
Stationery and printing, - - - - -	1,230 74
Outside agencies and advertising, - - - - -	3,899 06
Contingencies, - - - - -	2,068 18
Taxes, - - - - -	6,561 22
Total, - - - - -	\$25,092 06

RECAPITULATION OF EXPENSES.

	Per Cent of Expenses.	
Maintenance of way and buildings, - - -	34.25	\$72,829 88
Maintenance of motive power and cars. - - -	9.73	20,726 84
Conducting transportation, - - -	44.21	95,104 79
General expenses, including taxes, - - -	11.81	25,092 06
Total operating expenses and taxes, - - -	100.00	\$213,753 57
Operating expenses and taxes per mile of road, -	\$980 52	
Operating expenses and taxes per train mile run, for trains earning revenue,—391,469 miles), -	54.08	
Proportion of operating expenses and taxes for Michigan,—Main line, - - - - -	213,753 57	
Total proportion of expenses for Michigan, - - -	\$213,753 57	
Percentage of expenses to earnings, - - -	65.153	
Net earnings per mile of road, - - -	\$524 34	
Net earnings per train mile, - - -	29.02	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
December 11, 1882.

	Miles. 100ths.	Miles. 100ths.
In Michigan:		
From Port Huron to East Saginaw, - - -	91 00	
Total length completed, - - -	91 00	

BRANCHES.

Sand Beach, from Saginaw Junction to Sand Beach,	58 25	
Port Austin, from Palms to Port Austin, - - -	35 00	
Almont, from Port Huron to Almont, - - -	33 75	
	<hr/>	
Total length of branches owned by Company, - - -	- - -	127 00
Total length of branches owned by Company in Michigan, - - -	127 00	
Total length of road belonging to this Company, - - -	- - -	218 00
Total length of road belonging to this Company in Michigan, - - -	218 00	
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated, - - -	- - -	12 80
Aggregate length of tracks in Michigan belonging to this Company, computed as single track, - - -	- - -	230 80
Gauge of track, 3 feet.		
	Total Miles.	In Michigan.
Total miles operated by the Company, - - -	218 00	218 00

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of, 41; aggregate length, feet, -	5,143
Iron bridges, number of, 1; aggregate length, feet, -	380
	<hr/>
Total, - - - 42; - - - - -	5,523.

Draw Bridges in Michigan.

How many on your line? - - - - -	1
Where located, when built, and length of draw span:	
At Port Huron, May and June, 1881, 140 feet.	
Character of structure:	
Pratt truss draw on center-bearing table.	
Material of which constructed:	
Wrought iron beams, channels, angles, and lattice.	
Height above water, and depth of water under bridge.	
Six feet; twelve feet.	
How swung, by engine or hand power?	
Hand power.	
Approaches, straight or curved?	
Straight.	
Do you require all trains to come to a full stop before crossing draw, and how are they signaled?	
Yes. By large colored lantern on top of swing and colored signal by bridgeman.	

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?
Grand Trunk R. R., at Port Huron.

Grand Trunk R. R., at Grand Trunk Junction.

P. O. & Pt. A. R. R., at Clifford.

Michigan Central R. R., at Vassar.

Michigan Central R. R., at South Saginaw.

What railroads cross your road either over or under your grade in this State, and where?

Over grade:

None.

Under grade:

None.

At what crossings are interlocking and derailing switches in operation?

None.

Number of crossings of highways at grade in this State, 272

Number of crossings of highways at grade in this State at which there are gates or flagmen, 1

Number of crossings at which there are electric or automatic signals, None.

Number of crossings of highways over or under railroad (over, 1; under, 0), 1

Number of highway bridges, 18 feet above track, None.

Number of highway bridges, less than 18 feet above track :

One over temporary main track.

Have safety guards been erected at over-head obstructions? No.

Are your frogs and guard rails blocked as required by Act 174, Session Laws 1883? Yes.

How are they treated?

Heart foot guard and plank blocking.

Stations.

Number of stations on whole line. 55

Same in Michigan, 55

Employees.

Number of persons regularly employed on all roads operated by Company, including officials, 391

Same in Michigan, 391

Classify your employés as per following list :

	Number,
Baggagemen, - - - - -	5
Brakemen, - - - - -	13
Conductors, - - - - -	9
Engineers, - - - - -	9
Firemen, - - - - -	9
Laborers, - - - - -	140
Shopmen, - - - - -	68
Yardmen, - - - - -	10
Others, - - - - -	120

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you? - - - - -	386.31
Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed :	
Sanilac county, - - - - -	8.71
Huron county, - - - - -	16.63
	<hr/>
Total miles, - - - - -	25.33

Road Bed and Track.

Number of track sections in Michigan, - - - - -	33
Average length of sections,—miles, - - - - -	7
Average number of men in each section gang, - - - - -	4
Number of new ties put in whole line during the year, - - - - -	55,224
Number of new ties put in track in Michigan, - - - - -	55,224
Average number of new ties per mile of road, - - - - -	253
New rails put in track:	
Steel [tons 304] miles, - - - - -	5.53
Total miles of track laid with new rails, - - - - -	5.53

Bridges and Culverts.

Amount of trestle work replaced with earth during the year (linear feet), - - - - -	None.
Timber culverts replaced during the year, - - - - -	3
With timber,—number. - - - - -	3
New bridges built during the year,—number, - - - - -	None.

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives of 20 to 30 tons weight, exclusive of tender, - - - - -	6	\$54,000 00
Number of locomotives of 10 to 20 tons weight, exclusive of tender, - - - - -	7	50,760 00
	<hr/>	<hr/>
Total, - - - - -	13	\$104,760 00
Number of passenger cars—8-wheel, including official cars, - - - - -	22	70,000 00
Number of express and baggage cars, - - - - -	3	3,846 00
Combination smoker, mail and baggage, - - - - -	3	7,000 00
Number of box freight cars, - - - - -	164	75,200 00
Number of stock cars, - - - - -	24	
Number of platform cars, - - - - -	80	36,000 00
Number of conductors' way cars, - - - - -	1	400 00

Other cars as follows :

Snow plows,	-	-	-	-	-	-	2	\$1,200 00
Total,	-	-	-	-	-	-	299	\$193,646 00

Number of locomotives equipped with power brakes, —

Number of passenger-train cars equipped with power brakes, 28

Number of freight cars equipped with power brakes, 258

What patterns of power brakes have you in use, and number of locomotives and cars with each?

Westinghouse. Locomotives, none; cars, 286.

Are your freight cars being equipped with automatic couplers as required by Act No. 147, Session Laws of 1885?

Yes.

What pattern or patterns have you adopted for use?

McCree.

MILEAGE, TRAFFIC, ETC.

TRAIN MILEAGE.

Miles run by passenger trains during the year,	-	-	-	241,997
Miles run by freight trains during the year,	-	-	-	149,472
Total mileage of trains earning revenue,	-	-	-	391,469

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Number of through passengers carried,	18,401		
Number of local passengers carried,	200,805		
Total number of passengers carried,	219,206		

Total passenger mileage, or passengers carried one mile, 6,961,481

Average distance traveled by each passenger, 31,757

Average amount received from each passenger, \$0 77.1

Average rate of fare per mile for through passengers, 02.2

Average rate of fare per mile for local passengers, 02.5

Average rate of fare per mile for all passengers, 02.4

Freight Traffic.

Number of tons of through freight carried,	22,570
Number of tons of local freight carried,	75,888

Total tons of freight carried, 98,458

Total mileage of through freight, - - - -	1,475,520
Total mileage of local freight, - - - -	3,841,191

Total freight mileage, or tons carried one mile, - 5,316,711

Average ton haul of through freight, - - - -	65.37
Average ton haul for local freight, - - - -	50.6
Average ton haul for all freight, - - - -	54.0
Average amount received for each ton haul, - - -	\$1 30
Average rate per ton per mile, received for through freight, - - -	01.71
Average rate per ton per mile, received for local freight, - - -	02 67
Average rate per ton per mile, received for all freight, - - -	02.4

Freight Forwarded at Michigan Stations.

	Forwarded, Tons.
Grain, - - - - -	36,576
Flour, - - - - -	}
Provisions (beef, pork, lard, etc.), - - - - -	
Animals, - - - - -	8,634
Other agricultural products, - - - - -	4,424
Lumber and forest products, - - - - -	6,456
Coal, - - - - -	16,853
Plaster, lime and cement, - - - - -	}
Salt, - - - - -	
Petroleum, - - - - -	
Railroad iron, iron and steel rails, - - - - -	
Pig and bloom iron, - - - - -	}
Other iron and castings, - - - - -	
Ores, - - - - -	}
Stone, brick and sand, - - - - -	
Manufactures,—articles shipped from point of production, - - -	}
Merchandise and other articles not enumerated above, - - -	
	18,600
Total forwarded, - - - - -	98,458

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Grain, - - - - -	36,576	37.15
Flour, - - - - -	}	}
Provisions (beef, pork, lard, etc.), - - - - -		
Animals, - - - - -	8,634	8.76
Other agricultural products, - - - - -	4,424	4.49
Lumber and forest products, - - - - -	6,456	6.67
	16,853	17.02

	Tons.	Per Cent.
Coal, - - - - -	6,915	7.02
Plaster, lime and cement, - - - - -		
Salt, - - - - -		
Petroleum, - - - - -		
Railroad iron, iron and steel rails, - - - - -		
Pig and bloom iron, - - - - -		
Other iron and castings, - - - - -	18,600	18.89
Ores, - - - - -		
Stone, brick and sand, - - - - -		
Manufactures,—articles shipped from point of production, - - - - -		
Merchandise and other articles not enumerated above, - - - - -		
Total tons carried, - - - - -	98,458	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road, and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

Port Huron & Northwestern Express Company.

Freight received at depots and office of Canadian Express Company.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

218 miles. Port Huron & Northwestern Railway Company.

TRANSPORTATION COMPANIES.

Sleeping, Drawing-Room and Palace Car Companies.

What sleeping, drawing-room, chair, or other palace passenger cars other than the exclusive property of your own or some other railroad company have been in use on your road, in the State of Michigan, during the year, on what terms respectively, and if rented by you or allowed mileage between local points in this State, the amount paid for the use of such cars during the period under report?

None.

Fast Freight Lines.

To what fast freight lines or other transportation companies, running cars upon your road, not the exclusive property of any railroad company paying taxes in this State upon its gross receipts, have you paid car mileage or car rentals, for the use of such cars, while in use for traffic between local points in this State, and what was the amount of such car rental or mileage paid?

None.

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR.

KILLED.

None.

INJURED.

September 23. Charles Wait, brakeman, Port Huron; his own carelessness.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accident.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions						
Coupling cars					1	
Derailments						
Falling from trains						
Frogs						
Getting on and off trains						
Highway crossings						
Miscellaneous						
Overhead obstructions						
Trespassers on trains						
Trespassers on tracks						
Total					1	

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year,	—
Number of persons injured during the year,	—
Number of casualties purely accidental,	—
Number resulting from lack of caution, carelessness, or misconduct,	1
Persons killed or injured while intoxicated,	—
Trespassers and tramps killed or injured,	—
Suicides,	—

CLASSIFICATION OF EMPLOYÉS.

KILLED OR INJURED IN MICHIGAN.

Employés.	Killed.	Injured.	Total.
Baggagemen.....			
Brakemen.....		1	
Conductors.....			
Engineers.....			
Firemen.....			
Laborers.....			
Shopmen.....			
Yardmen.....			
Not classified.....			
Total.....		1	

STATE OF MICHIGAN, }
COUNTY OF ST. CLAIR. } ss.

Henry McMorran, General Manager, and Treasurer, and F. L. Wells, Secretary, of the Port Huron & Northwestern Railway Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

HENRY McMORRAN,
FRED. L. WELLS,

Subscribed and sworn to before me this 14th day of March, A. D. 1888.

E. C. CHAMBERLIN,
Notary Public St. Clair Co., Mich.

ANNUAL REPORT
OF THE
CHICAGO & NORTHWESTERN RAILWAY COMPANY,

For the Year ending December 31, 1887.

[Filed March 15, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

Chairman of the Board, ALBERT KEEP, Chicago, Ill.
President, M. HUGHITT, Chicago, Ill.
Vice President and Secretary, M. L. SYKES, New York, N. Y.
Comptroller, M. M. KIRKMAN, Chicago, Ill.
Auditor, J. B. REDFIELD, Chicago, Ill.
Treasurer, M. L. SYKES, New York, N. Y.
General Manager, J. M. WHITMAN, Chicago, Ill.
General Superintendent, S. SANBORN, Chicago, Ill.

Assistant General Superintendent :

P. HALLENBECK, Winona, Minn.

Division Superintendents :

W. B. LINSLEY, Escanaba, Mich.
E. J. CUYLER, Chicago, Ill.
CHAS. MURRAY, Chicago, Ill.
G. F. BIDWELL, Baraboo, Wis.
M. HOPKINS, Boone, Iowa.
H. M. HUGHES, Eagle Grove, Iowa.
W. P. COSGRAVE, Winona, Minn.
J. S. OLIVER, Huron, Dak.

Chief Engineer, H. G. BURT, Chicago, Ill.
Superintendent of Telegraph, G. H. THAYER, Chicago, Ill.
General Passenger Agent, E. P. WILSON, Chicago, Ill.
General Freight Agent, H. R. McCULLOUGH, Chicago, Ill.
Attorney, W. C. GOUDY, Chicago, Ill.

DIRECTORS.

A. G. DULMAN, New York, N. Y.
 M. L. SYKES, New York, N. Y.
 C. M. DEPEW, New York, N. Y.
 S. F. BARGER, New York, N. Y.
 ALBERT KEEP, Chicago, Ill.
 D. P. KIMBALL, Boston, Mass.

Term expires June, 1888.

HORACE WILLIAMS, Clinton, Iowa.
 D. O. MILLS, New York, N. Y.
 JOHN M. BURKE, New York, N. Y.
 MARVIN HUGHITT, Chicago, Ill.
 N. K. FAIRBANKS, Chicago, Ill.

Term expires June, 1889.

W. K. VANDERBILT, New York, N. Y.
 PERCY R. PYNE, New York, N. Y.
 H. McK. TWOMBLY, New York, N. Y.
 F. W. VANDERBILT, New York, N. Y.
 WM. L. SCOTT, Erie, Pa.
 JOHN I. BLAIR, Blairtown, N. J.

Term expires June, 1890.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—June 7, 1859.

Number of stockholders at date of last election,	- - - - -	2,799
Number of stockholders in Michigan at same date,	- - - - -	6
Amount of full paid stock held in Michigan at same date,	- - - - -	\$110,800 00

Date of annual meeting of stockholders,—First Thursday in June.

Fiscal year of Company ends May 31.

General offices of the Company are located at Chicago, Ill.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	- - - - -	\$27,140,725 24
Total expenses, including taxes, - - - - -	\$16,010,266 61	
Net income, - - - - -	- - - - -	11,130,458 63
Interest on funded debt, - - - - -	\$5,230,793 21	
Sinking funds, - - - - -	58,000 00	
		5,288,793 21
Balance applicable to dividends, - - - - -	- - - - -	\$5,841,665 42
Dividends declared:		
6 per cent on common, - - - - -	\$1,881,894 00	
7 per cent on preferred, - - - - -	1,562,610 00	
		3,444,504 00
Balance for the year, - - - - -	- - - - -	\$2,397,161 42

Balance (profit and loss) last year, - - -	\$14,388,043 63
Less items not included in above as follows:	
Amount transferred to "Cost of Road" on account of Net Income expended for construction purposes prior to May 31, 1886, and not capitalized, - - -	\$10,000,000 00
Amount transferred to represent balance of computed interest on bonds accrued but not charged up, - - -	762,059 58
Balance forward to next year, - - -	6,023,145 47
	<hr/>
	\$16,785,205 05 \$16,785,205 05

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association,—No fixed amount.	
Par value of shares, - - -	\$100 00
Common stock outstanding (including stock of proprietary railroads), - - -	\$52,540,115 97
Preferred stock, - - -	22,325,454 56

Total amount outstanding as per books of the Company, \$74,865,570 53

Paid in per mile of road,—4,208.79 miles, . \$17,787 91

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT, DECEMBER 31, 1887.

Name of Bond.	Issued.	Due.	Interest.		Amount.
			Per Cent.	Payable.	
Detroit & Madison	Jan. 1, 1883	Jan. 1, 1888	7	Jan. 1 and July 1	\$73,000
Peninsula R. R.	July 1, 1883	Sept. 1, 1888	7	M'ch 1 and Sept. 1	152,000
Consolidated Sinking Fund	Jan. 16, 1885	Feb. 1, 1915	7	Feb. 1 and May 1 Aug. 1 and Nov. 1	12,873,000
Chicago & Milwaukee Railway...	Jan. 1, 1883	July 1, 1898	7	Jan. 1 and July 1	1,700,000
Milwaukee & Madison Railway...	Sept. 1, 1880	Sept. 1, 1905	6	M'ch 1 and Sept. 1	1,800,000
Chicago & Tomah	Sept. 1, 1880	Nov. 1, 1905	6	May 1 and Nov. 1	1,528,000
Chicago, Milwaukee & N. W. R'y.	May 1, 1882	Nov. 1, 1905	6	May 1 and Nov. 1	750,000
Northwestern Union Railway	June 1, 1872	June 1, 1917	7	M'ch 1 and Sept 1	2,500,000
Madison Extension	Apr. 1, 1871	Apr. 1, 1911	7	Apr. 1 and Oct. 1	3,150,000
Menominee Extension	June 1, 1871	June 1, 1911	7	June 1 and Dec. 1	2,700,000
General Consolidated Gold	Nov. 30, 1872	Dec. 1, 1902	7	June 1 and Dec. 1	12,343,000
Menominee River R. R.	July 1, 1876	July 1, 1906	7	Jan. 1 and July 1	400,000
Menominee River Extension	Jan. 1, 1880	July 1, 1906	7	Jan. 1 and July 1	160,000
Escanaba & Lake Sup. Railway...	July 1, 1881	July 1, 1901	6	Jan. 1 and July 1	720,000
Consolidated S. F. of 1879	Oct. 1, 1879	Oct. 1, 1929	6	Apr. 1 and Oct. 1	6,305,000
Consolidated S. F. of 1879	Oct. 1, 1879	Oct. 1, 1929	5	Apr. 1 and Oct. 1	8,155,000

FUNDED DEBT.—*Continued.*

Name of Bond.	Issued.	Due.	Interest.		Amount.
			Per Cent.	Payable.*	
S. F. Debentures of 1938.....	May 1, 1883	May 1, 1933	5	May 1 and Nov. 1	10,000,000
Debentures of 1909.....	July 1, 1884	Nov. 1, 1909	5	May 1 and Nov. 1	4,000,000
Chicago, Iowa & Neb.....	Aug. 15, 1883	Aug. 15, 1892	7	Feb. 15 and Aug. 15	129,000
C. R. & M. R., 1st Division.....	Aug. 1, 1881	Aug. 1, 1891	7	Feb. 1 and Aug. 1	700,000
C. R. M. R., 2d Division.....	Aug. 1, 1883	Aug. 1, 1894	7	Feb. 1 and Aug. 1	582,000
C. R. & M. R., 3d Division.....	May 1, 1886	May 1, 1916	7	May 1 and Nov. 1	2,332,000
C. R. & M. R., 7 per cent mortgage	June 1, 1884	July 1, 1909	7	June 1 and Dec. 1	769,000
Maple River R. R.....	July 1, 1877	July 1, 1897	7	Jan. 1 and July 1	402,500
W. & St. P. R. R., 1st mortgage...	Apr. 10, 1867	Past due....	7	-----	2,000
W. & St. P. R. R., 2d mortgage...	Nov. 1, 1867	Nov. 1, 1907	7	May 1 and Nov. 1	1,592,000
W. St. P. R. R., Extension, Gold...	Dec. 1, 1871	Dec. 1, 1916	7	June 1 and Dec. 1	4,253,000
Minn. Valley Railway.....	Oct. 1, 1878	Oct. 1, 1908	7	Apr. 1 and Oct. 1	160,000
Roch. & North, Minn. Railway...	Sept. 1, 1878	Sept. 1, 1908	7	M'ch 1 and Sept 1	200,000
Plainview R. R.....	Sept. 1, 1878	Sept. 1, 1908	7	M'ch 1 and Sept. 1	100,000
Dak. Cent. R'y (W. & St. P. Con.)...	May 1, 1883	Sept. 1, 1907	6	M'ch 1 and Sept. 1	1,065,000
Dak. Cent. R'y (Southeast Div.)...	Nov. 1, 1883	Nov. 1, 1907	6	May 1 and Nov. 1	2,000,000
Iowa Midland Railway.....	Aug. 1, 1870	Oct. 1, 1900	8	Apr. 1 and Oct 1	1,350,000
Ott. C. F. & St. P. R'y.....	M'ch 1, 1884	M'ch. 1, 1909	5	M'ch 1 and Sept 1	1,600,000
Des. M. & M. R. R.....	Feb. 1, 1882	Feb. 1, 1907	7	Feb. 1 and Aug. 1	600,000
North. Ill. R'y Co.....	Apr. 1, 1886	M'ch 1, 1910	5	M'ch 1 and Sept. 1	1,500,000
C. & N. W. R'y Extension of 1886..	Apr. 15, 1886	Aug. 15, 1926	4	Feb. 15 and Aug. 15	11,842,000
Total funded debt (including funded debt of proprietary railroads).....					\$101,077,500

* Payable in New York.

UNFUNDED DEBT.

For What Incurred.	Is the Same to be Funded, or how Liquidated.	Amount.
For construction.....	-----	-----
For equipment.....	-----	-----
For real estate (coal lands).....	Will probably be paid in cash.....	\$125,000 00
For renewals.....	-----	-----
For miscellaneous.....	-----	-----
For current balances.....	Will probably be paid in cash.....	\$4,476,060 92
Total unfunded debt.....		\$4,601,060 92

RECAPITULATION.

Total funded debt, - - - - -	\$101,077,500 00
Total unfunded debt, - - - - -	4,601,080 92
Total debt liabilities, - - - - -	<u>\$105,678,580 92</u>
Amount of debt liabilities per mile of road,—4,208.79 miles, - - - - -	25,109 02
Total amount of stock and debt, - - - - -	180,544,151 45
Stock and debt per mile of road,miles, - - - - -	<u>42,896 93</u>

GENERAL BALANCE SHEET.—Dr.

Construction account, - - - - -	\$132,176,634 35
Equipment account, - - - - -	24,891,740 59
Other investments (specifying same):	
Bonds owned by Company, - - - - -	\$9,618,000 00
Cost of securities, - - - - -	12,647,468 22
	<u>22,265,468 22</u>
Cash items:	
Cash, - - - - -	\$4,429,061 82
Bills receivable, - - - - -	70,415 56
Due from agents, - - - - -	977,966 63
	<u>5,477,444 01</u>
Other assets:	
Materials and supplies, - - - - -	\$2,074,950 65
Debit balances from companies and individuals, - - - - -	733,735 66
	<u>2,808,686 31</u>
Total, - - - - -	<u>\$187,619,973 48</u>

GENERAL BALANCE SHEET.—Cr.

Capital stock,—including stocks of proprietary companies, -	\$74,865,570 53
Funded debt,—including stock of proprietary companies, -	101,077,500 00
Unfunded debt:	
Interest unpaid, - - - - -	\$1,504,519 71
Dividends unpaid, - - - - -	31,150 00
Notes payable, - - - - -	125,000 00
Vouchers and accounts, - - - - -	2,940,411 21
	<u>4,601,080 92</u>
Other liabilities (list as follows):	
Land income account, - - - - -	1,052,676 56
Profit and loss or income accounts, - - - - -	6,023,145 47
Total, - - - - -	<u>\$187,619,973 48</u>

COST OF ROAD AND EQUIPMENT,

Total Cost for Construction and Equipment of Road and Branches Built and Purchased by Company.

Total expended for construction and equipment, -	\$157,068,374 94
Average cost per mile of road (not including sidings),—4,208.79	
miles, - - - - -	37,319 13
Proportion of cost for Michigan, - - - - -	12,863,899 91

CHARGES AND CREDITS TO PROPERTY DURING THE YEAR.

MAIN LINE.

Extensions, - - - - -	\$1,680,312 00
Second track, - - - - -	443,350 90
New buildings and bridges, - - - - -	784,673 44
New fences, - - - - -	55,212 70
Machinery and tools, - - - - -	12,131 68
New locomotives, - - - - -	254,477 98
New cars, - - - - -	368,184 62

Total charges to property account as above, - - -	\$3,598,343 32
---	----------------

Credits to property account, viz.:

Income expended for construction and not capitalized, - - - - -	\$10,000,000 00
Proceeds of land grants, - - - - -	2,928,000 00
Discount on securities, etc., - - - - -	349,852 00
	<hr/>
	\$13,277,852 00

Net credit to property account, - - - - -	\$9,679,508 68
---	----------------

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Main line and branches:

Local fares, - - - - -	\$5,835,374 43
Through fares, - - - - -	362,128 55

Total passenger fares, - - - - -	\$6,197,502 98
----------------------------------	----------------

Express, - - - - -	388,431 67
Mails, - - - - -	524,493 45

Total passenger earnings, - - - - -	\$7,110,428 10
-------------------------------------	----------------

Proportion for Michigan, - - - - -	\$552,929 64
Per train mile, - - - - -	1 09.24
Per mile of road, - - - - -	1,721 13

FREIGHT EARNINGS.

Main line and branches:

Local traffic, - - - - -	\$18,052,421 38
Through traffic, - - - - -	1,620,706 97
Total traffic, - - - - -	<u>\$19,673,128 35</u>
Total freight earnings, - - - - -	\$19,673,128 35
Proportion for Michigan, - - - - -	1,529,845 42
Per train mile, - - - - -	1 42
Per mile of road, - - - - -	4,762 01
Total transportation earnings, - - - - -	<u>\$26,783 556 45</u>
Transportation earnings per mile of road, -	6,443 14
Transportation earnings per train mile, -	1 31.46
Miscellaneous receipts from operating account, other than for transportation, as follows :	
For rentals of tracks or terminals, - -	28,950 50
From other sources, - - - - -	328,218 29
Total, - - - - -	<u>\$357,168 79</u>
Total earnings from operation of road, - - - - -	<u>\$27,140,725 24</u>
Total earnings per mile of road, - - - - -	6,569 60
Total earnings per train mile, - - - - -	1 33.21
Proportion of earnings for Michigan,* - -	2,110,549 66
Total earnings per mile of road in Michigan (proportional), - - - - -	5,108 73
Total income from all sources, - - - - -	<u>\$27,140,725 24</u>
Proportion of income for Michigan, - - - - -	2,110,549 66

* The "Proportion of earnings for Michigan," as given above in answer to the question, is found by proportion as follows:

Average number of miles operated the entire year by the C. & N. W. Railway Co.,.....	4,181.26
Gross earnings of all miles operated.....	\$27,140,725 24
Average miles operated in Michigan.....	321.26
Giving proportion for Michigan.....	\$2,110,549 66

To enable the State of Michigan to compute a tax in accordance with section 3, article 3 of act number 174, approved June 7, 1883, a further report is here made as follows:

CHICAGO & NORTHWESTERN RAILWAY.

The length of road actually consolidated and represented by the Capital Stock of the Chicago & Northwestern Railway Company is 2,518.71 miles, of which the average number of miles operated twelve months is 2,508.57, and the number of miles of such road operated in the State of Michigan is 309.54, and the average miles operated in Michigan twelve months is 309.54.

Using the average miles of consolidated road with the gross earnings thereof, the proportion for Michigan is found as follows:

ANALYSIS OF EXPENSES.

CLASS 1.—*Maintenance of Way and Buildings.*

Repairs of roadway and track, - - - - -	\$1,848,982 23
Renewals of rails, - - - - -	287,108 91
Renewals of ties, - - - - -	347,091 79
Repairs of bridges, including culverts and cattle guards, - - - - -	350,622 52
Repairs of fences, road crossings, and signs, - - - - -	162,913 20
Repairs of buildings, - - - - -	391,524 44
Total, - - - - -	\$3,388,243 09

CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of locomotives, - - - - -	\$1,015,603 54
Repairs of passenger cars, - - - - -	352,078 08
Repairs of freight cars, - - - - -	990,483 34
Total, - - - - -	\$2,358,164 96

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$1,760,259 48
Water supply, - - - - -	104,154 58
Oil and waste, - - - - -	219,099 18
Locomotive service, - - - - -	1,873,754 97
Passenger train service, - - - - -	356,539 14
Passenger train supplies, - - - - -	75,662 51
Mileage of passenger cars, - - - - -	13,926 75
Freight train service, - - - - -	966,295 59
Freight train supplies, - - - - -	24,401 91
Mileage of freight cars, - - - - -	64,906 84
Telegraph expenses (maintenance and operating), - - - - -	377,951 77
Damage and loss of freight and baggage, - - - - -	53,091 55
Damages to property and cattle, - - - - -	42,266 91

Average miles of consolidated road operated twelve months.....	2,508.57
Gross earnings of consolidated road.....	\$22,779,555 49
Average miles operated in Michigan.....	309.54
Giving "proportion of earnings for Michigan".....	\$2,810,837 39

IRON RIVER RAILWAY (ALL IN MICHIGAN).

The length of road represented by the Capital Stock of the Iron River Railway Company is 35.16 miles, of which the average number of miles operated twelve months is 11.72.

Total gross earnings	\$24,875 76
Proportion for Michigan (all).....	24,875 76

IRON RANGE RAILWAY (ALL IN MICHIGAN).

Now under construction ;

Miles built.....	None.
Miles operated.....	None.
Gross earnings.....	Nothing

Personal injuries, - - - - -	\$193,875 39
Agents and-station service, including \$10,980.93 yard service, - - - - -	2,179,059 27
Station supplies, - - - - -	85,594 65
Total, - - - - -	\$8,390,840 49

CLASS 4.—General Expenses.

Salaries of the general officers of the Company, - - - - -	\$150,350 00
Salaries of clerks in general offices, - - - - -	256,367 72
Law expenses, - - - - -	68,846 92
Insurance, - - - - -	1,583 51
Stationery and printing, - - - - -	167,767 05
Outside agencies and advertising, - - - - -	312,817 48
Contingencies, - - - - -	204,788 24
Taxes, - - - - -	710,497 15
Total, - - - - -	\$1,873,018 07

RECAPITULATION OF EXPENSES.

	Per Cent Of Expenses.	
Maintenance of way and buildings, - - -	21.16	\$3,388,243 09
Maintenance of motive power and cars, - - -	14.73	2,358,164 96
Conducting transportation, - - -	52.41	8,390,840 49
General expenses, including taxes, - - -	11.70	1,873,018 07
Total operating expenses and taxes, - - -	100.00	\$16,010,266 61

Operating expenses and taxes per mile of road, -	\$3,875 40
Operating expenses and taxes per train mile run, for trains earning revenue,—20,373 527 miles, -	78.58
Proportion of operating expenses and taxes for Michigan, - - - - -	1,245,009 57

Total proportion of expenses for Michigan, - - - \$1,245,009 57

Percentage of expenses and taxes to earnings, 58.99.

Net earnings per mile of road, - - - - -	\$2,694 20
Net earnings per train mile, - - - - -	54.63

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:

Termini.	When Built.	Miles.
Escanaba to Negaunee.....	In 1864.....	62.00
Negaunee to Lake Angeline.....	In 1870.....	6.00
Marinette to Escanaba.....	In 1873.....	64.65
Powers to Quinnesec.....	In 1877.....	24.71
Quinnesec to Menominee River.....	In 1880.....	3.18
Second Crossing of Menominee River to Crystal Falls.....	In 1882.....	12.20
Iron River Junction to Stambaugh.....	In 1882.....	19.50
Narenta to Metropolitan.....	In 1882.....	34.86
Iron River to Watersmeet.....	In 1887.....	35.16
Branches to mines:		
Off Main Line.....	At various dates.....	40.85
Off Menominee R. R. R. Line.....	At various dates.....	28.20
Off Escanaba & Lake Superior Line.....	At various dates.....	8.44
Total.....		344.70

MAIN LINE OR CONSOLIDATED ROAD.

Road Belonging to Chicago & Northwestern Railway.

Divisions.	Total.	Illinois.	Iowa.	Wisconsin.	Michigan.	Minnesota.	Dakota.
Lines chartered as or consolidated with Chicago & Northwestern Railway:							
Chicago to Council Bluffs.....	491.00	187.88	353.12				
Chicago to Freeport.....	120.00	121.00					
Geneva to Aurora.....	9.40	9.40					
Geneva to St. Charles.....	2.40	2.40					
Elgin to Lake Geneva.....	45.04	35.82		9.22			
South Branch Junction to River (Chicago).....	4.50	4.50					
Clinton to Anamosa (Quarry).....	73.57		73.57				
Stanwood to Tipton.....	8.50		8.50				
Out off near Cedar Rapids.....	5.96		5.96				
Des Moines to T. & N. W. Con.....	57.34		57.34				
Belle Plains to Muchakinook.....	64.00		64.00				
Maple River Junction to Onawa.....	80.85		80.85				
Wall Lake to Menville.....	79.87		79.87				

MAIN LINE.—Continued.

Divisions.	Total.	Illinois.	Iowa.	Wisconsin.	Michigan.	Minnesota.	Dakota.
Boone to Coal Banks.....	3.25		3.25				
Carroll to Kirkman.....	34.81		34.81				
Manning to Audubon.....	55.00		17.00				
Chicago to Fort Howard.....	242.20	69.73		172.47			
Appleton Water Power Extension.....	3.63			3.63			
Kenosha to Rockford.....	72.10	44.03		28.07			
Chicago to Montrose.....	5.30	5.30					
Chicago to Milwaukee.....	35.00	44.00		40.40			
Milwaukee to Fond du Lac.....	62.63			62.63			
Sheboygan to Princeton.....	78.40			78.40			
Milwaukee to Montfort.....	140.88			140.88			
Montfort to Galena.....	46.34	10.30		36.04			
Montfort to Woodman.....	30.50			30.50			
Platteville Junction to Platteville.....	4.00			4.00			
Lancaster Junction to Lancaster.....	12.04			12.04			
Janesville to Afton.....	6.10			6.10			
Belvidere to Winona.....	227.00	21.00		205.87		.13	
Winona Junction to La Crosse.....	3.96			3.96			
Trempealeau to Galeville.....	6.71			6.71			
Evansville to Janesville.....	16.10			16.10			
Ft. Howard to Ishpeming.....	132.10			49.45	132.65		
Powers to Crystal Falls.....	58.77			18.78	45.04		
Iron River Junction to Stambaugh.....	19.50				19.50		
Narenta to Metropolitan.....	34.86				34.86		
Branches to mines:							
Off Main Line.....	40.85				40.85		
Off E. & L. S. Line.....	8.44				8.44		
Off Menominee River Line.....	32.91			4.71	28.20		
Total.....	2,518.71	505.86	778.27	924.91	309.54	.13	

Miles. 100ths. Miles. 100ths.

Total length completed,	-	-	-	2,518 71
Total length of branches owned by Company in Michigan,	-	-	77 49	
Total length of road belonging to this Company,	-	-	-	2,518 71
Total length of road belonging to this Company in Michigan,	-	-	309 54	

Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated, approximate, Miles. 100ths.
56 43
 Aggregate length of tracks in Michigan belonging to this Company, computed as single track, approximate, 365 97
 Gauge of track in Michigan, 4 feet 8½ inches.

Proprietary or Leased Roads Operated by this Company.

Name, description, and length of each:

Proprietary Lines.	Total.	Illinois.	Iowa.	Wisconsin.	Michigan.	Minnesota.	Dakota.
Northern Illinois Railway.....	77.00						
Belvidere to Spring Valley.....		77.00					
Sycamore & Cortland R. R.....	4.64						
Sycamore to Cortland.....		4.64					
Princeton & Western Railway...	16.06						
Valley Junction to Necedah....				16.06			
Iron River Railway.....	85.16						
Iron River to Watersmeet.....					85.16		
Toledo & Northwestern Railway	385.19						
Tama to Elmore.....			164.56				
Jewell Junc. to D. M. & M. Con..			1.75				
Jewell Junc. to Wall Lake Jc..			78.68				
Eagle Grove to Hawarden.....			145.20				
Winona & St. Peter R. R.....	448.48						
Winona to Watertown.....						288.50	84.48
Mankato Junc. to Mankato.....						3.75	
Sleepy Eye to Redwood Falls...						24.40	
Rochester to Zumbrota.....						24.48	
Eyota to Plainview.....						15.01	
Eyota to Chatfield.....						11.46	
Tracy to Dakota Line.....						46.40	
Dakota Central Railway.....	723.55						
Minnesota State Line to Pierre							209.11
James Valley Junc. to Oakes...							131.48
Watertown to Redfield.....							71.00
Watertown Junc. to Watertown							43.83
Iroquois to Hawarden (St. Line)							125.49
Centreville to Yankton.....							23.46
Redfield to Gettesburg.....							75.38
Doland to Groton.....							38.86
Total.....	1,690.08	81.64	885.19	16.06	85.16	414.00	758.08

Recapitulation.

Proprietary Lines.	Total.	Illinois.	Iowa.	Wisconsin.	Michigan.	Minnesota.	Dakota.
C. & N. W. Railway (chartered or consolidated).....	2,518.71	506.86	778.27	924.91	309.54	.13	-----
Proprietary Lines.....	1,690.08	81.64	835.19	16 06	35.16	414.00	758.08
Total miles.....	4,208.79	587.50	1,163.46	940.97	344.70	414.13	758.08

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of, -	19	aggregate length, feet,	2,450
Iron bridges, number of, -	3	aggregate length, feet,	348
Combination bridges, number of, -	2	aggregate length, feet,	352
Wooden trestles, number of, -	191	aggregate length, feet,	20,126
Total, - - - - -	215	- - - - -	23,276

Draw Bridges in Michigan.

How many on your line? - - - - -	}	None.
Where located, when built, and length of draw span, - - -		

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?

Wisconsin & Michigan R. R., at Menominee (3 crossings).

Duluth, South Shore & Atlantic R. R., at Lake Angelina.

Duluth, South Shore & Atlantic R. R., at Negaunee.

Milwaukee & Northern R. R., at Antoine.

Minn. S., Ste. M. & Atl. R. R., at Narenta.

Minn. S., Ste. M. & Atl. R. R., at Hermansville.

What railroads cross your road either over or under your grade in this State, and where?

Over grade:

Duluth, South Shore & Atlantic R. R. at Negaunee. 2

Minn. S., Ste. M. & Atl. R. R., at Flat Rock.

Milwaukee & Northern R. R., at Antoine.

At what crossings are interlocking and derailing switches in operation?

None.

Number of crossings of highways at grade in this State, -	82
Number of crossings of highways at grade in this State, at which there are gates or flagmen, - - - - -	6
Number of crossings at which there are electric or automatic signals, - - - - -	None.
Number of crossings of highways over or under railroad (over, —; under, 4), - - - - -	4
Number of highway bridges, 18 feet above track, -	None.
Number of highway bridges, less than 18 feet above track, -	None.

Have safety-guards been erected at over-head obstructions?	Yes.
Are your frogs and guard rails blocked as required by Act 174, Session Laws 1883?	Yes.
How are they treated?	
Oak block fitted to space and renewed as required.	

Stations.

Number of stations on whole line at which there are buildings and agents,	677
Same in Michigan, at which there are buildings and agents,	32

Employés.

Number of persons regularly employed on all roads operated by Company, including officials,	16,915
Same in Michigan,	1,098
Classify your employés as per following list:	Number.
Baggagemen,—train,	291
Brakemen,	1,139
Conductors,	617
Engineers,	928
Firemen,	949
Laborers, including section laborers,	5,227
Shopmen,	1,747
Yardmen,	740
Others,	5,277

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you?	269
Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed:	
Delta,	30.98
Menominee,	83.75
Marquette,	127.69
Total,	242.33

Road Bed and Track.

Number of track sections in Michigan,—about,	53
Average length of sections (miles)—about,	6.50
Average number of men in each section gang,—about,	3.50
Number of new ties put in whole line during the year,	1,044,011
Number of new ties put in track in Michigan,	64,454
Average number of new ties per mile of road,	254

New rails put in track:

Steel [tons 14,319 2169-2240], miles,—about, - - -	143
Total miles of track laid with new rails,—about - - -	143

Bridges and Culverts.

Amount of trestle work replaced with earth during the year (linear feet), - - - - -	None in Michigan.
Timber culverts replaced during the year, - - - - -	
With iron pipe,—number, - - - - -	
With sewer pipe,—number, - - - - -	
With timber,—number, - - - - -	61
New bridges built during the year,—number, - - - - -	

Location.	Kind.	Material.	Month built.	Feet in length.
Iron River to Watersmeet....	8 Howe truss.....	Wood.....	June & July	576
	53 pile bridges.....	Wood.....	Jan. to July	3,856
Total.....				4,432

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives of more than 30 tons weight, exclusive of tender, - - - - -	578	
Number of locomotives of 20 to 30 tons weight, exclusive of tender, - - - - -	156	
Number of locomotives of 10 ton weight, exclusive of tender, - - - - -	2	
Total, - - - - -	736	\$3,385,600 00
Number of passenger cars—12-wheel, including parlor and official cars, - - - - -	228	576,000 00
Number of passenger cars—8-wheel, including official cars, - - - - -	86	206,400 00
Number of express and baggage cars, - - - - -	112	112,000 00
Number of box freight cars, - - - - -	12,566	3,769 800 00
Number of stock cars, - - - - -	1,914	574,200 00
Number of platform and coal cars, - - - - -	3,647	948,220 00
Number of ore cars, - - - - -	4,198	629,700 00
Number of conductor's way cars, - - - - -	417	250,200 00
Other cars as follows:		
Dining, - - - - -	9	
Milk, - - - - -	28	
Mail, - - - - -	26	
Combination, - - - - -	50	
Boarding (for men), - - - - -	18	
Dump, - - - - -	25	

	Number.	Present Estimated Value.
Pile driving and wrecks, - - - - -	28	
Ditching, - - - - -	82	
	<hr/> 266	<hr/> \$223,700 00
Total, - - - - -	23,434	\$7,290,220 00
	<hr/>	<hr/>
Grand total, - - - - -	-	\$10,675,820 00
Number of locomotives equipped with power brakes,	469	
Number of passenger-train cars equipped with power brakes, - - - - -	539	
Number of freight cars equipped with power brakes,—about, - - - - -	217	
What patterns of power brakes have you in use, and number of locomotives and cars with each?		
Locomotives, with American steam brake, 24.		
Locomotives, with Westinghouse air brake, 445.		
Passenger cars, with Westinghouse air brake, 539.		
Freight cars, with Westinghouse air brake, 217.		
Are your freight cars being equipped with automatic couplers as required by Act No. 147, Session Laws of 1885?		
Yes.		
What pattern or patterns have you adopted for use?		
The Blocker automatic car coupler.		

MILEAGE, TARIFF, ETC.

Train Mileage.

Miles run by passenger trains during the year, - - -	6,508,959
Miles run by freight trains during the year, - - -	13,864,568
	<hr/>
Total mileage of trains earning revenue, - - -	20,373,527

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Number of through passengers carried, -	71,015		
Number of local passengers carried, -	10,391,893		
	<hr/>		
Total number of passengers carried, -	10,462,908		
Total passenger mileage, or passengers carried one mile, 266,543,852			
Average distance traveled by each passenger, - -	25.48		
Average amount received from each passenger, - -			\$0 59.23
Average rate of fare per mile for through passengers, - -			02.42
Average rate of fare per mile for local passengers, - -			02.32
Average rate of fare per mile for all passengers, - -			02 33

Freight Traffic.

Number of tons of through freight carried, - - - - -	399,850
Number of tons of local freight carried, - - - - -	10,437,633
Total tons of freight carried, - - - - -	10,837,483
Total mileage of through freight, - - - - -	172,191,130
Total mileage of local freight, - - - - -	1,733,791,913
Total freight mileage, or tons carried one mile, - - - - -	1,905,983,043
Average ton haul for through freight, - - - - -	431
Average ton haul for local freight, - - - - -	166
Average ton haul for all freight, - - - - -	176
Average amount received for each ton haul, - - - - -	1 81
Average rate per ton per mile, received for through freight, - - - - -	0.94
Average rate per ton per mile, received for local freight, - - - - -	1.04
Average rate per ton per mile, received for all freight, - - - - -	1.03

Freight forwarded at Michigan Stations.

	Forwarded Tons.
Grain, - - - - -	836
Flour, - - - - -	327
Provisions (beef, pork, lard, etc.), - - - - -	424
Animals, - - - - -	1,003
Other agricultural products, - - - - -	2,256
Lumber and forest products, - - - - -	306,320
Coal, - - - - -	51,539
Plaster, lime and cement, - - - - -	263
Salt, - - - - -	69
Petroleum, - - - - -	426
Railroad iron, iron and steel rails, - - - - -	933
Pig and bloom iron, - - - - -	30,775
Other iron and castings, - - - - -	367
Ores, - - - - -	1,833,276
Stone, brick and sand, - - - - -	4,894
Manufactures,—articles shipped from point of production, - - - - -	5,857
Merchandise and other articles not enumerated above, - - - - -	37,567
Total forwarded, - - - - -	2,277,232

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Grain. - - - - -	1,557,171	14.36
Flour, - - - - -	184,236	1.70
Provisions (beef, pork, lard, etc., - - - - -	136,790	1.27

	Tons.	Per cent.
Animals, - - - - -	486,184	4.49
Other agricultural products, - - - - -	365,258	3.38
Lumber and forest products, - - - - -	1,213,611	11.19
Coal, - - - - -	1,515,448	13.99
Plaster, lime and cement, - - - - -	85,983	.79
Salt, - - - - -	46,158	.43
Petroleum, - - - - -	59,261	.55
Railroad iron, iron and steel rails. - - - - -	233,172	2.15
Pig and bloom iron, - - - - -	116,409	1.08
Other iron and castings, - - - - -	24,517	.23
Ores, - - - - -	2,409,108	22.22
Stone, brick and sand, - - - - -	309,641	2.85
Manufactures,—articles shipped from point of production, - - - - -	52,985	5.10
Merchandise and other articles not enumerated above, - - - - -	1,541,551	14.22
Total tons carried, - - - - -	10,837,493	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road. and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

American Express Company and United States Express Company. For terms and conditions as to rates, see statement attached. The express companies have no care of machinery or repairs of cars.

They do a miscellaneous business, restricted to lighter articles properly belonging to express business. The express companies deliver their freight into this Company's care.

Route.	Rate per clem on Limited Tonnage, — Whole Route.	Limit of Pounds to be Carried each Day, whole Route, at Regular Per Clem Rate.	Tonnage for Week of Six Days.	Tonnage for Week of Seven Days.	Rate per 100 Pounds Carried whole Length of Route, to be Paid on Excess of Tonnage.	Remarks.
<i>American Express Company.</i>						
Chicago to Council Bluffs....	\$275 00	15,000	90,000	105,000	{ \$1 25 1 00	On merchandise. On fruit, fish, oysters, and vegetables.
Chicago to Freeport	80 00	12,000	72,000	84,000	50	
Elgin to Lake Geneva.....	5 00	2,000	12,000	14,000	25	
Chicago to Ishpeming.....	281 43	10,000	60,000	70,000	{ 1 50 1 00	On merchandise. On fruit, fish, oysters, fresh meat and vegetables.
Kenosha to Rockford.....	5 07	1,000	6,000	7,000	35	
Chicago to Winona	135 88	10,000	60,000	70,000	{ 1 05 60	On merchandise. On fish, oysters, fruit, and vegetables.
W. & St. P. R. R. & branches, including Dakota Division	104 95	6,666	40,000	46,666	{ 1 50 1 00	On merchandise. On fish, fruit, vegetables, oysters and fresh meat.
Clinton to Anamosa.....	6 25	1,000	6,000	7,000	30	
Stanwood to Tipton.....	2 00	500	3,000	3,500	25	
Maple River R. R. and Branches.....	11 13	1,500	9,000	10,500	30	
Des M. & Minne. R. R.....	10 00	2,000	12,000	14,000	35	
Northern Iowa Division.....	25 52	2,000	12,000	14,000	75	
Milwaukee & Galena Line...	80 00	3,000	18,000	21,000	75	
Iowa Southwestern Railway.....						\$50 per month.
Belle Plains to Muchakinock		500	3,000	3,500	40	\$50 per month.
Sheboygan to Princeton.....						56 cents per cwt. on all freight.
Sycamore to Cortland.....						10½ cents per cwt. on all freight.
North Illinois Railway						50 cents per cwt. on all freight.
<i>United States Express Company.</i>						
Chicago to Milwaukee.....	66 66	17,000	102,000	119,000	{ 40 80	On local business between Chicago and Milwaukee and intermediate stations. On business from and to points on M., L. S. & W. Railway.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

The entire length of road is afforded telegraph facilities by the lines of the Western Union Telegraph Company, in which this company owns certain wires or rights to their use.

TRANSPORTATION COMPANIES.

Sleeping, Drawing-Room and Palace Car Companies.

What sleeping, drawing-room, chair, or other palace passenger cars other than the exclusive property of your own or some other railroad company have been in use on your road, in the State of Michigan, during the year, on what terms respectively, and if rented by you or allowed mileage between local points in this State, the amount paid for the use of such cars during the period under report?

Wagner Palace Car Co., New York, N. Y., \$2,492.58.

Pullman Palace Car Co., Chicago, Ill., 7.80.

Fast Freight Lines.

To what fast freight lines or other transportation companies, running cars upon your road, not the exclusive property of any railroad company paying taxes in this State upon its gross receipts, have you paid car mileage or car rentals for the use of such cars, while in use for traffic between local points in this State, and what was the amount of such car rental or mileage paid?

None.

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

May 2. W. J. Brockington, brakeman, Iron Mountain, coupling; want of caution.

May 3. Thos. O'Neill, switchman, Escanaba, uncoupling; want of caution.

May 26. Jacob Jockey, laborer, Negaunee, stealing a ride; carelessness.

June 10. Allen Keppin, brakeman, Faunus, fell off train; want of caution.

June 17. C. Anderson, Negaunee, drunk on track; carelessness.

July 12. G. L. Reis, Iron River, crossing track, want of caution.

July 30. C. Wilson, laborer, Ingalls, unknown, found on track; want of caution.

August 11. D. Desbin, Paint River, bursting water tank; accidental.

August 11. E. Ducker, laborer, Paint River, bursting of water tank, accidental.

August 11. Gus. Larson, laborer, Paint River, bursting of water tank; accidental.

August 11. Jas. Mitchell, laborer, Paint River, bursting of water tank; accidental.

August 11. Geo. Stock, laborer, Paint River, bursting of water tank; accidental.

August 11. W. Johnson, laborer, Paint River, bursting of water tank; accidental.

August 17. E. Lindquist, Quinnesec, asleep on track; carelessness.

September 27. Louis Ponto, brakeman, Spread Eagle, fell off train; want of caution.

September 29. L. Johnson, brakeman, Delanghery, fell off train; want of caution.

INJURED.

- January 3. D. Brunette, Daggett, driving across track; want of caution.
- January 3. H. A. Peterson, tie inspector, Indian Town, fell off hand car; want of caution.
- February 2. John Swanson, laborer, Wallace, drunk, stepped off train; carelessness.
- February 2. Hugh Watson, Menominee, getting on train; carelessness.
- February 3. J. McDonald, laborer, Delanghery, walking on track; carelessness.
- February 26. John Gaffney, switchman, Escanaba, coupling; want of caution.
- February 28. James Wood, brakeman, Wallace, coupling; want of caution.
- March 5. Miss Donnelly, Powers, stood too close to track; want of caution.
- March 8. John Youngman, brakeman, Mastodon, coupling; want of caution.
- March 12. Harry Conway, Powers, getting on car; carelessness.
- April 2. A. Pepper, brakeman, Escanaba, jumped off car; want of caution.
- April 8. J. Farnsworth, conductor, Bagley, getting on car ladder, slipped; want of caution.
- May 2. Ed. Smith, switchman, Vulcan, coupling; want of caution.
- May 2. P. L. Williams, switchman, Wacedah, walking over bridge and slipped; want of caution.
- May 3. John Jacobson, laborer, Metropolitan, getting on car; want of caution.
- May 4. Jas. Johnson, section foreman, Stephenson, hand car jumped track; accidental.
- May 5. Jas. Lamb, switchman, Escanaba, coupling; want of caution.
- June 2. H. Powers, switchman, Escanaba, coupling; want of caution.
- June 3. Frank Kane, brakeman, Houles, knocked off car by water tank spout; want of caution.
- June 9. E. Hossinger, switchman, Ishpeming, lost balance, jumped from train; want of caution.
- June 28. H. Tender, brakeman, Crystal Falls, coupling; want of caution.
- July 2. Andrew Aleson, laborer, Escanaba, struck by ore spout; want of caution.
- July 12. K. Schlicht, Iron river, thrown off car by shock; carelessness.
- July 12. Gus Anderson, section foreman, Wacedah, hit by a rock; accidental.
- July 18. Tom Winters, Iron Mountain, lying on track drunk; carelessness.
- July 19. G. W. Porter, brakeman, Paint River, coupling; want of caution.
- July 20. Nels Rouse, laborer, Escanaba, getting on car; want of caution.
- July 20. H. Group, laborer, Escanaba, hand on rail; want of caution.
- July 21. F. Grumska, switchman, Norway, coupling; want of caution.
- August 3. G. Wagner, brakeman, Iron River, coupling; want of caution.
- August 5. L. Heminger, carpenter, Escanaba, plank fell on him; want of caution.

August 11. John McKenna, laborer, Paint River, bursting of water tank; accidental.

August 11. Chas. Peterson, laborer, Paint River, bursting of water tank; accidental.

August 11. Thos. Sheridan, laborer, Paint River, bursting of water tank; accidental.

August 11. Jas. Brown, laborer, Paint River, bursting of water tank; accidental.

August 11. Harry Jones, laborer, Paint River, bursting of water tank; accidental.

August 11. James Erickson, laborer, Paint River, bursting of water tank; accidental.

August 11. W. McCarthy, laborer, Paint River, bursting of water tank; accidental.

August 18. P. Rodgers, laborer, Narenta, caving of gravel banks; want of caution.

August 19. Thos. Nelson, car repairer, Youngstown, knocked off car by trestle; want of caution.

August 20. W. R. Vaughan, brakeman, Escanaba, coupling cars; want of caution.

August 21. Andrew Bake, laborer, Escanaba, finger caught in cog wheel; want of caution.

August 27. Henry Weber, Menominee, getting on train; want of caution.

August 28. A. Anderson, car repairer, Escanaba, repairing cars; want of caution.

August 31. H. Ward, brakeman, Stambaugh, uncoupling cars; want of caution.

September 3. J. Cronan, brakeman, Cedar Siding, fell off car; want of caution.

September 6. E. Hosseman, switchman, Deer Lake, coupling; want of caution.

September 21. M. Sheahan, brakeman, Nadeau, coupling; want of caution.

September 21. Mike White, brakeman, Tamarac Siding, derailment; accidental.

September 24. E. Shearns, brakeman, Cedar, collision.

September 28. Joe Leclair, brakeman, Watersmeet, coupling; want of caution.

October 10. H. Kline, laborer, spread Eagle, sitting on track; carelessness.

October 14. Dell Hurd, brakeman, Crystal Falls, getting on moving train; want of caution.

October 16. W. Thompson, brakeman, Daggett, getting off moving train; want of caution.

November 9. Chas. Brandette, brakeman, Antoine, coupling; want of caution.

November 10. Theo. Dox, brakeman, Escanaba, coupling; want of caution.

November 10. E. Golden, brakeman, Nadeau, coupling; want of caution.

December 29. Frank Riley, switchman, Escanaba, knocked off car ladder; want of caution.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accident.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions					1	
Coupling cars		2			18	
Derailments					2	
Falling from trains		8			8	
Frogs						
Getting on and off trains					6	
Highway crossings			1			1
Miscellaneous		7	1		16	
Overhead or side obstructions					5	
Trespassers on trains						4
Trespassers on tracks			2			2
Total		12	4		51	7

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year,	-	-	-	16
Number of persons injured during the year,	-	-	-	58
Number of casualties purely accidental,	-	-	-	16
Number resulting from lack of caution, carelessness, or misconduct,	-	-	-	58
Persons killed or injured while intoxicated,	-	-	-	4
Trespassers and tramps killed or injured,	-	-	-	8
Suicides,	-	-	-	-

CLASSIFICATION OF EMPLOYEES.

KILLED OR INJURED IN MICHIGAN.

Employees.	Killed.	Injured.	Total.
Baggagemen			
Brakemen	4	19	23
Conductors		1	1
Engineers			
Firemen			
Laborers	7	16	23
Shopmen			
Yardmen	1	9	10
Not classified above		6	6
Total	12	51	63

STATE OF ILLINOIS, } ss.
COUNTY OF COOK. }

Marvin Hughitt, President, and J. B. Redfield, Auditor, of the Chicago & Northwestern Railway Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.] Signed,

MARVIN HUGHITT,
J. B. REDFIELD.

Subscribed and sworn to before me this 12th day of March, A. D. 1888.

[L. S.]

J. F. CLEVELAND.

Notary Public.

ANNUAL REPORT
OF THE
MASON & OCEANA RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed March 19, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, HORACE BUTTERS, Ludington, Mich.
Vice President, RICHARD G. PETERS, Manistee, Mich.
Secretary and Treasurer, M. F. BUTTERS, Ludington, Mich.

DIRECTORS.

R. G. PETERS, Manistee, Mich.
HORACE BUTTERS, Ludington, Mich.
M. F. BUTTERS, Ludington, Mich.
ROBERT ARNOTT, Ludington, Mich.
PAT. O'CONNOR, Ludington, Mich.

Terms expire January 9, 1889.

STOCKHOLDERS, STOCK, AND GENERAL OFFICES.

When chartered or articles of association filed,—August 9, 1886.

Number of stockholders at date of last election,	7
Number of stockholders in Michigan at same date,	7
Amount of full paid stock held in Michigan at same date,	\$150,000

Date of annual meeting of stockholders,—Second Monday in January.

Fiscal year of Company ends December 31.

General offices of the Company are located at Ludington, Michigan.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	-	\$28,613 21
Total expenses, - - - - -	\$21,019 94	
Net income, - - - - -		\$7,593 27
Interest on unfunded debt, - - - - -	1,562 19	
Balance for the year, - - - - -		6,031 08
Balance forward to next year, - - - - -	\$6,031 08	
	<u>\$6,031 08</u>	<u>\$6,031 08</u>

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$150,000 00
Par value of shares, - - - \$100.00	
No. of shares issued, - - - 1,500	
Amount paid in on common, - - -	<u>\$150,000 00</u>
Total amount paid in, as per books of the Company, -	150,000 00
Paid in per mile of road owned by Company,	
21.28 miles, - - - - -	\$7,048 86

GENERAL BALANCE SHEET,—Dr.

Construction account, - - - - -	\$136,554 85	
Equipment account, - - - - -	32,664 70	
Other investments (specifying same):		
Fencing, - - - - -	2,185 71	
Real estate, - - - - -	741 78	
Right of way account, - - - - -	<u>5,871 17</u>	\$178,018 21
Cash items:		
Cash, - - - - -		5,493 32
Other assets:		
Materials and supplies, - - - - -	\$3,401 91	
Sinking funds, - - - - -	537 76	
Debit balance from companies and individuals, - - - - -	<u>317 70</u>	4,257 37
Total, - - - - -		<u>\$187,768 90</u>

GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -	\$150,000 00
Unfunded debt:	
Vouchers and accounts, - - - - -	31,737 82
Profit or loss, or income accounts, - - - - -	6,031 08
Total, - - - - -	<u>\$187,768 90</u>

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

None.

UNFUNDED DEBT.

Miscellaneous, - - - - -	<u>\$31,737 82</u>
Total, - - - - -	\$31,737 82

RECAPITULATION.

Total unfunded debt, - - - - -	<u>\$31,737 82</u>
Total debt liabilities, - - - - -	\$31,737 82
Amount of debt liabilities per mile of road, - - - - -	1,491 43
Total amount of stock and debt, - - - - -	\$181,737 82
Stock and debt per mile of road, - - - - -	8,540 29

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road, and Branches Built by Company.

Total expended for construction and equipment, - - -	\$169,219 55
Average cost per mile of road (not including sidings),—	
21.28 miles, - - - - -	7,952 04
Proportion of cost for Michigan, - - - - -	169,219 55

CHARGES AND CREDITS DURING THE YEAR.

For new construction, - - - - -	\$23,200 90
For new equipment, including machinery and tools, - - -	6,944 00
Total charges, - - - - -	<u>\$30,144 90</u>
Net debit to property account during the year, - - -	30,144 90

ANALYSIS OF EARNINGS AND EXPENSES.

EARNINGS.

From passengers, - - - - -	\$329 82
From freight, - - - - -	28,283 39
Total earnings, - - - - -	\$28,613 21
Earnings per mile of road operated,—21.28 miles, - -	1,344 60
Earnings per train mile run from all trains earning revenue,— 13,200 miles, - - - - -	2 16
Receipts other than for transportation, - - - - -	None.
Total earnings, - - - - -	28,613 21
Total taxable earnings in Michigan, - - - - -	28,613 21
Total income, - - - - -	28,613 21
Proportion for Michigan, - - - - -	28,613 21

EXPENSES.

	Per Cent.	Total.
Class 1. Maintenance of way and buildings, -	6.15	\$1,292 50
Class 2. Maintenance of motive power and cars, -	19.90	4,184 81
Class 3. Conducting transportation, - - -	65.57	13,781 86
Class 4. General expenses and taxes, - - -	8.38	1,760 77
Total expenses and taxes, - - - - -	100.00	\$21,019 94
Operating expenses per mile of road operated,— 21.28 miles, - - - - -	987 77	
Operating expenses and taxes per train mile run for trains earning revenue,—13,200 miles, -	1 59	
Proportion of operating expenses and taxes for Michigan, - - - - -	21,019 94	
Per cent of expenses from earnings, - 73.460		
Net earnings per mile of road, - - - - -	356 83	
Net earnings per train mile run, - - - - -	0 57.50	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
January 6, 1887.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
In Michigan:		
Buttersville to Crystal Valley, - - - - -	21 28	
Total length completed, - - - - -	21 28	

	Miles. 100ths.	Miles. 100ths.
Total length of road belonging to this Company, -	21	28
Aggregate length of sidings, spurs, and other tracks not above enumerated, - - - - -	7	00
Aggregate length of tracks belonging to this Company, computed as single track, - - - - -	28	28
Total miles operated by the Company, - - - - -	21	28
Gauge of track, 3 feet.		

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of, 3; aggregate length, feet, -	450
Total, - - - - - 3; - - - - -	450

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?

None.

What railroads cross your road either over or under your grade in this State, and where?

None.

Number of crossings of highways at grade in this State, - 9

Stations.

Number of stations on whole line, - - - - -	3
Same in Michigan, - - - - -	3

Employés.

Number of persons regularly employed on all roads operated by Company, including officials, - - - - -	31
Same in Michigan, - - - - -	31

Fencing in Michigan.

How many miles of fencing have you? - - - - -	15
Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed.	
Mason and Oceana, - - - - -	10

Road Bed and Track.

Number of track sections, - - - - -	4
Average length of sections (miles), - - - - -	5
Average number of men in each section gang, - - - - -	5
New bridges built during the year, - - - - -	None.

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives, all classes, exclusive of tender, - - - - -	4	\$14,000 00
Total, - - - - -	4	\$14,000 00
Number of passenger cars, - - - - -	1	700 00
Number of box freight cars, - - - - -	1	200 00
Number of platform cars, - - - - -	24	3,000 00
Number of logging cars, - - - - -	80	13,044 70
Other cars as follows:		
Camp cars, - - - - -	2	600 00
Snow plows, - - - - -	1	500 00
Lorries, - - - - -	2	40 00
Hand cars, - - - - -	5	167 00
Total, - - - - -	120	\$32,251 70

Number of locomotives equipped with train brakes :

One with steam brake.

Number of freight cars equipped with power brakes, - - - - -

None.

What kind of train brake is in use on your road ?

Ratchet hand chain.

MILEAGE, TRAFFIC, ETC.

Train Mileage.

Miles run by freight trains during the year, - - -	14,672
Total mileage of trains earning revenue, - - -	14,672

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Total number of passengers carried, - - -	802		
Total passenger mileage, or passengers carried one mile, - - -		12,030	
Average distance traveled by each passenger, - - -		.15	
Average amount received from each passenger, - - -		-	40
Average rate of fare per mile for all passengers, - - -		-	03

Freight Traffic.

Total tons of freight carried, - - -	50,437
Total freight mileage, or tons carried one mile, - - -	806,992
Average ton haul for all freight, - - -	16

Average amount received for each ton haul, - - - - 55
 Average rate per ton per mile, received for all freight, - - - - 04

Tonnage of Articles Transported.—Entire Road.

	Tons.	Per Cent
Lumber and forest products, - - - - -	50,146	99.43
Grain, flour, provisions, other agricultural products not included above, - - - - -	291	57
Total tons carried, - - - - -	50,437	100.00

Telephone.

Number of miles of telephone on your road, and to whom does it belong?
 Belongs to Mason & Oceana Railroad Co.,—miles, - - - 17

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

August 19. James H. Carr, brakeman, Mason county, car fell on him;
 his fault.

TABULAR STATEMENT OF ACCIDENTS.

Causes of Accidents.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions.....						
Coupling cars.....						
Derailments.....						
Falling from trains.....						
Frogs.....						
Getting on and off trains.....						
Highway crossings.....						
Miscellaneous.....		1				
Overhead obstructions.....						
Trespassers on trains.....						
Trespassers on tracks.....						
Total.....		1				

SUMMARY OF ACCIDENTS.

Number of persons killed during the year,	-	-	-	-	1
Number of persons injured during the year,	-	-	-	-	—
Number of casualties purely accidental,	-	-	-	-	—
Number resulting from lack of caution or carelessness,	-	-	-	-	1
Persons killed or injured while intoxicated,	-	-	-	-	—
Trespassers and tramps killed or injured,	-	-	-	-	—
Suicides,	-	-	-	-	—

STATE OF MICHIGAN, }
COUNTY OF MASON. } ss.

M. F. Butters, Secretary, of the Mason & Oceana Railroad Company, being duly sworn, deposes and says that he has caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declares them to be a true, full and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of his knowledge and belief.

[L. S. OF R. R.] Signed,

M. F. BUTTERS,

Secretary.

Subscribed and sworn to before me this 16th day of March, A. D. 1888.

ROBERT ARNOTT,

Notary Public in and for Mason Co., Mich.

ANNUAL REPORT
OF THE
MICHIGAN CENTRAL RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed February 19, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, H. B. LEDYARD, Detroit, Mich.
Vice President and Secretary, E. D. WORCESTER, New York City.
Auditor, D. A. WATERMAN, Detroit, Mich.
Treasurer, HENRY PRATT, New York City.
General Manager, H. B. LEDYARD, Detroit, Mich.
General Superintendent, E. C. BROWN, Detroit, Mich.
Assistant Gen. Superintendent, R. MILLER, Detroit, Mich.
Division Superintendents :
 R. H. L'HOMMEDIEU, Chicago, Ill.
 C. B. BUSH, Jackson, Mich.
 W. A. VAUGHAN, Bay City, Mich.
 D. S. SUTHERLAND, Detroit, Mich.
 J. B. MORFORD, St. Thomas, Ont.
Chief Engineer, J. D. HAWKS, Detroit, Mich.
Superintendent of Telegraph, E. E. TORREY, Detroit, Mich.
Cashier, J. E. GRIFFITHS, Detroit, Mich.
General Passenger Agent, O. W. RUGGLES, Chicago, Ill.
General Freight Agent, A. MACKAY, Detroit, Mich.
General Counsel, ASHLEY POND, Detroit, Mich.
General Attorney, HENRY RUSSEL, Detroit, Mich.

DIRECTORS.

C. VANDERBILT, New York city,
W. K. VANDERBILT, New York city.
H. B. LEDYARD, Detroit, Mich.

E. D. WORCESTER, New York city.

S. F. BARGER, New York city.

C. M. DEPEW, New York city.

ASHLEY POND, Detroit, Mich.

W. L. SCOTT, Erie, Pa.

J. V. FARWELL, Chicago, Ill.

Term expires May 8, 1898.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—March 28th, 1846.

Number of stockholders at date of last election, - - - - - 1,484

Number of stockholders in Michigan at same date, - - - - - 14

Amount of full paid stock held in Michigan at same date, - - - - \$102,800 00

Date of annual meeting of stockholders,—Thursday following first Wednesday in May.

Fiscal year of Company ends December 31.

General offices of the Company are located at—

New York city, Grand Central Depot.

Detroit, Mich., foot of Third street.

Chicago, Ill., 188 to 189 Dearborn street.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	- - - - -	\$14,164,490 20
Total expenses, including taxes, - - -	\$9,875,246 50	
Net income, - - - - -	- - - - -	\$4,289,243 70
Interest on funded debt:		
Main line, - - - - -	\$660,000 00	
Leased lines, - - - - -	420,800 00	
	\$1,080,800 00	
Canada Southern Railway Company's proportion of net earnings as per agreement, -	540,870 05	
Rentals of leased lines, - - - - -	1,455,129 53	
		\$3,076,799 58
Balance applicable to dividends, - - -	- - -	1,212,444 12
Dividends declared (4 per cent). - - -	- - -	749,528 16
		\$462,915 96
Balance for the year, - - - - -	- - - - -	\$462,915 96
Balance (profit and loss) last year, - - -	- - -	6,501,467 88

Items not included in above, as follows:

Premium paid on J., L. & S. bonds, etc.,	\$33,306 99	
Income from sundry securities, etc.,		\$53,152 09
Balance forward to next year,	6,984 228 94	
	<u>\$7,017,535 93</u>	<u>\$7,017,535 93</u>

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association,	-	Not limited.
Par value of shares,	\$100 00	
No. of shares issued,	187,382 4-100	
Amount paid in on common,	\$18,738,204 00	

Total amount paid in, as per books of the Company, - \$18,738,204 00

Paid in per mile of road owned by Company,—miles, 270.07, - \$69,382 77

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
Consolidated first mortgage, Jan. 1, 1870..	7 per cent	May 1, 1902	New York city	\$8,000,000 00
Consolidated first mortgage Nov. 1, 1882..	5 per cent	May 1, 1902	New York city	2,000,000 00
Michigan Central Air Line mortgage, January 1, 1870.....	8 per cent	Jan. 1, 1890	New York city.....	1,900,000 00
Grand River Valley, second mortgage (now first) Sept. 1, 1879.....	6 per cent	Sep. 1, 1909	New York city.....	1,500,000 00
Detroit & Bay City, first mortgage, March 1, 1881	5 per cent	March 1, 1931	New York city.....	3,576,000 00
Total funded debt				\$16,976,000 00

UNFUNDED DEBT.

For what Incurred.	Is the same to be Funded, or How Liquidated.	Amount.
For construction.....
For equipment.....
For real estate.....
For renewals.....
For miscellaneous.....	\$432,724 74
For current balances.....	1,457,676 92
Total unfunded debt.....		\$1,890,401 66

RECAPITULATION.

Total funded debt, - - - - -	\$16,976,000 00
Total unfunded debt, - - - - -	1,880,401 66
Total debt liabilities. - - - - -	<u>\$18,856,401 66</u>
Amount of debt liabilities per mile of road,—621.37 miles, -	30,346 50
Total amount of stock and debt, - - - - -	37,594,605 66
Stock and debt per mile of road, - - - - -	60,502 76

Main Line.

Total funded debt, - - - - -	\$10,000,00 00
Total unfunded debt, - - - - -	1,880,401 66
Total debt liabilities, - - - - -	<u>\$11,880,401 66</u>
Amount of debt liabilities per mile of road (270.07 miles), -	43,990 08
Total amount of stock and debt, - - - - -	\$30,618,605 66
Stock and debt per mile of road, - - - - -	113,372 85

GENERAL BALANCE SHEET,—Dr.

Construction account, }	Includes amount expended on account	
Equipment account, }	of construction of leased lines, *	\$40,997,061 22
Other investments (specifying same):		
Railroad stocks, bonds, etc., - - - - -		594,546 25
Cash items:		
Cash, - - - - -	\$1,092,405 92	
Bills receivable - - - - -	20,000 00	
Due from agents, - - - - -	579,086 27	
		<u>1,691,492 19</u>
Other assets:		
Materials and supplies, - - - - -	\$655,500 16	
Debit balances from companies and individuals - - - - -	640,234 78	
		<u>1,295,734 94</u>
Total, - - - - -		<u>\$44,578,834 60</u>

* Included in this amount is \$1,500,000.00 representing Michigan Central bonds secured by mortgage on the Grand River Valley Railroad, and which is also included in the estimated amount expended for construction, as shown in the report of the Grand River Valley Railroad Company.

GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -		\$18,738,204 00
Funded debt:		
Consolidated mortgage bonds, - -	\$10,000,000 00	
* Michigan Air Line bonds, - - -	1,900 000 00	
† Grand River Valley bonds, - - -	1,500,000 00	
* Detroit & Bay City bonds, - - -	3,576,000 00	
		<u>\$16,976,000 00</u>
Unfunded debt:		
Interest unpaid, - - - - -	\$44,835 00	
Dividends unpaid, - - - - -	377,889 74	
Vouchers and accounts, - - - - -	1,457,676 92	
		<u>1,880,401 66</u>
Profit and loss or income accounts, - - - - -		6,984,228 94
Total, - - - - -		<u>\$44,578,834 60</u>

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Purchased by Present Company.

When purchased,—September 24, 1846, - - - - -		
Original cost to present Company, of road and equipment, - - -	\$2,000,000 00	
Amount expended since purchase, account of construction, - - -		
Amount expended since purchase, account of equipment, - - -	28,911,401 44	
Total cost to date of report,—270.07 miles, - - -	30,911,401 44	
Proportion of cost for Michigan,—221 miles, - - -	25,294,997 00	

Amounts Expended Account Leased and Proprietary Lines.

Detroit & Bay City Railroad, - - - - -	\$3,626,082 02
Saginaw Bay & Northwestern Railroad, - - - - -	176,549 00
Michigan Air Line Railroad, - - - - -	2,949,977 15
Grand River Valley Railroad, - - - - -	2,385,488 28
Jackson, Lansing & Saginaw Railroad, - - - - -	832,028 09
Kalamazoo & South Haven Railroad, - - - - -	115,535 24
Total property account, - - - - -	<u>\$40,997,061 22</u>

* These bonds are issued by this Company, but are secured by mortgage on the several properties named, not by the property of this Company.

† These bonds are issued by this Company, but are secured by a mortgage on the property of the Grand River Valley Railroad Company, as shown by that Company's report.

CHARGES AND CREDITS TO PROPERTY DURING THE YEAR.

Main Line.

Land,	-	-	-	-	-	-	-	-	-	-	\$27,667 33
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Leased or Proprietary Roads.

Michigan Air Line R. R.,	-	-	-	-	-	-	-	-	-	4,100 00
Jackson, Lansing & Saginaw R. R.,	-	-	-	-	-	-	-	-	-	642 00
Detroit & Bay City R. R.,	-	-	-	-	-	-	-	-	-	1,844 00
Saginaw Bay & Northwestern R. R.,	-	-	-	-	-	-	-	-	-	265 00

Total charges to property account as above,	-	-	-	-	-	-	-	-	-	\$34,518 33
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Property sold and credited,	-	-	-	-	-	-	-	-	-	None.
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Net addition to property account,	-	-	-	-	-	-	-	-	-	34,518 33
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ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Roads.	Local Fares.	Through Fares.	Total Passenger Fares.	Express and Baggage.	Mails.	Total.	Proportion for Michigan.	Per Train Mile.	Per Mile of Road.
Main line and branches.....	\$1,361,408 57	\$431,229 32	\$1,842,637 89	\$232,663 92	\$102,872 64	\$2,178,174 45	\$1,694,568 33	.....	\$7,667 73
<i>Leased or Proprietary Roads.</i>									
Michigan Air Line Railroad.....	61,197 99	37 20	61,235 19	3,479 45	3,646 84	73,361 43	60,501 06	.....	637 04
Joliet & Northern Indiana Railroad.....	12,306 60	95 45	12,402 14	.....	1,632 48	14,034 62	.....	.....	312 10
Grand River Valley Railroad.....	138,323 07	10,788 50	149,103 57	3,914 45	11,905 32	164,925 34	164,925 34	.....	1,968 81
Jackson, Lansing & Saginaw Railroad.....	491,273 39	8,250 25	499,523 61	12,173 13	23,589 52	540,291 29	540,291 29	.....	1,638 75
Kalamazoo & South Haven Railroad.....	25,772 99	84 40	25,857 39	1,304 80	1,321 12	28,963 31	23,943 31	.....	783 75
Detroit & Bay City Railroad.....	215,517 91	8,460 95	223,978 86	11,001 54	15,204 36	250,184 76	250,184 76	.....	1,642 17
Toledo, Canada Southern & Detroit R'y.....	140,878 29	13,189 70	154,068 99	8,175 95	10,428 96	172,670 90	146,091 72	.....	3,090 58
Michigan Midland & Canada Railway ..	4,467 66	.....	4,467 66	103 47	768 08	5,337 21	5,337 21	.....	363 57
Canada Southern Bridge Co.	579 65	.....	579 65	.....	100 92	680 57	680 57	.....	186 94
Canada Southern Railway (in Canada) ..	694,717 75	511,061 84	1,205,779 59	110,764 34	38,955 88	1,355,522 79	.....	.....	3,726 19
Saginaw Bay & Northwestern R. R.	4,600 17	.....	4,600 17	.....	.....	4,600 17	4,600 17	.....	53 79
Total passenger earnings.....	\$3,151,042 13	\$1,633,194 61	\$4,184,236 74	\$353,606 05	\$215,924 10	\$4,753,766 89	\$2,905,163 76	\$1 31	\$3,112 05

ANALYSIS OF EARNINGS.—Continued.
FREIGHT EARNINGS.

Roads.	Local Traffic.	Through Traffic.	Total Traffic.	Total.	Proportion for Michigan.	Per Train Mile.	Per Mile of Road.
Main line and branches	\$1,823,173 13	\$1,891,894 21	\$3,643,767 83	\$3,643,767 83	\$2,894,760 87	.....	\$12,898 97
<i>Leased or Proprietary Roads.</i>							
Michigan Air Line Railroad.....	69,161 48	7,794 61	76,946 09	76,946 09	72,896 36	.....	608 16
Joliet & Northern Indiana Railroad.....	98,627 36	49,613 80	146,241 16	146,241 15	.....	.....	8,227 58
Grand River Valley Railroad.....	104,968 02	47,212 39	152,180 41	152,180 41	152,180 41	.....	1,816 41
Jackson, Lansing & Saginaw Railroad	879,027 19	1,241 92	880,269 11	880,269 11	880,269 11	.....	2,982 96
Kalamazoo & South Haven Railroad.....	24,576 28	546 73	25,123 00	25,123 00	25,123 00	.....	636 02
Detroit & Bay City Railroad.....	383,123 83	84,421 12	467,544 95	467,544 95	467,544 95	.....	3,068 95
Toledo, Canada Southern & Detroit Railway.....	296,994 15	88,838 36	375,832 51	375,832 51	317,304 11	.....	6,712 59
Michigan, Midland & Canada Railway.....	1,170 27	.....	1,170 27	1,170 27	1,170 27	.....	79 72
Canada Southern Bridge Co.....	784 54	.....	784 54	784 54	784 54	.....	200 69
Canada Southern Railway (in Canada).....	1,523,393 04	1,939,073 26	3,462,474 30	3,462,474 30	.....	.....	9,533 24
Saginaw Bay & Northwestern R. R.	79,486 53	.....	79,486 53	79,486 53	79,486 53	.....	929 45
Total freight earnings.....	\$5,269,566 80	\$1,040,421 39	\$6,309,987 19	\$6,309,987 19	\$4,831,496 54	\$1 47	\$6,066 69

Total transportation earnings, - - - - -	\$14,093,754 08
Transportation earnings per mile of road, - - -	\$9,168 82
Transportation earnings per train mile, - - -	1 41
Miscellaneous receipts from operating account, other than for transportation as follows:	
From other sources, - - - - -	70,736 12
Total, - - - - -	\$70,736 12
Total earnings from operation of road, - - - - -	\$14,164,490 20
Total earnings per mile of road, - - - - -	9,214 83
Total earnings per train mile, - - - - -	1 41
Proportion of taxable earnings for Michigan, - - -	2,897,007 23
Total taxable earnings per mile of road in Michigan, - - - - -	2,753 88
Total income from all sources, - - - - -	\$14,164,490 20
Proportion of income for Michigan, - - - - -	7,792,611 20

MISCELLANEOUS EARNINGS.

		Proportion for Michigan.
Main line, - - - - -	\$58,576 77	\$47,932 69
Michigan Air Line Railroad, - - - - -	87 00	82 37
Joliet & Northern Indiana Railroad, - - - - -	393 00	
Grand River Valley Railroad, - - - - -	1,219 83	1,219 83
Jackson, Lansing & Saginaw Railroad, - - - - -	5,522 16	5,522 16
Detroit & Bay City railroad, - - - - -	704 00	704 00
Toledo, Canada Southern & Detroit Ry., - - - - -	209 50	176 79
Canada Southern Bridge Company, - - - - -	313 06	313 06
Canada Southern Railway,—in Canada, - - - - -	3,710 86	
Total, - - - - -	\$70,736 12	\$55,950 90

TAXABLE EARNINGS FOR MICHIGAN.

Michigan Air Line Railroad Company, - - - - -	\$142,480 46
Jackson, Lansing & Saginaw Railroad, - - - - -	1,426,082 56
Kalamazoo & South Haven Railroad, - - - - -	54,106 31
Detroit & Bay City Railroad, - - - - -	718,443 71
Toledo, Canada Southern & Detroit Railway, - - - - -	463,573 35
Canada Southern Bridge Company, - - - - -	1,728 17
Michigan, Midland & Canada Railway, - - - - -	6,507 48
Saginaw Bay & Northwestern Railroad, - - - - -	84,086 70
Total, - - - - -	\$2,897,078 74

ANALYSIS OF EXPENSES.

CLASS 1.—*Maintenance of Way and Buildings.*

Repairs of roadway and track, - - - - -	\$1,230,334 04
Renewals of rails, - - - - -	176,770 36
Renewals of ties, - - - - -	319,137 00
Repairs of bridges, including culverts and cattle guards, -	196,108 84
Repairs of fences, road crossings, and signs, - - -	111,696 59
Repairs of buildings, - - - - -	318,696 36
Total, - - - - -	\$3,352,743 19

CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of ferry boats, - - - - -	\$13,232 40
Repairs of locomotives, - - - - -	476,344 53
Repairs of passenger cars, - - - - -	233,929 79
Repairs of freight cars, - - - - -	726,438 11
Total, - - - - -	\$1,449,944 83

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$984,024 09
Water supply, - - - - -	51,584 74
Oil and waste, - - - - -	57,871 23
Locomotive service, - - - - -	757,607 61
Passenger train service, - - - - -	168,151 01
Passenger train supplies, - - - - -	35,561 18
Mileage of passenger cars, - - - - -	40,546 23
Freight train service, - - - - -	418,389 19
Freight train supplies, - - - - -	31,299 48
Mileage of freight cars, - - - - -	451,071 82
Telegraph expenses (maintenance and operating), -	222,656 15
Damage and loss of freight and baggage, - - -	30,522 50
Damages to property and cattle, - - - - -	15,687 44
Personal injuries, - - - - -	37,984 06
Agents and station service, - - - - -	1,179,555 13
Station supplies, - - - - -	67,720 56
Detroit river crossing, - - - - -	56,866 91
Total, - - - - -	\$4,607,099 32

CLASS 4.—*General Expenses.*

Salaries of the general officers of the Company, - - -	\$70,000 00
Salaries of clerks in general offices, - - - - -	172,953 34
Law expenses, - - - - -	40,880 25
Insurance, - - - - -	15,101 78
Stationery and printing, - - - - -	71,621 23
Outside agencies and advertising, - - - - -	234,373 31

Contingencies, - - - - -	\$72,686 02
Taxes, - - - - -	270,307 97
Total, - - - - -	<u>\$947,932 90</u>

RECAPITULATION OF EXPENSES.

	Per Cent of Expenses.	
Maintenance of way and buildings, - - -	23.82	\$2,352,743 19
International bridge tolls, - - -	00.60	59,161 52
Maintenance of motive power and cars, - - -	14.68	1,449,944 83
Track rentals and terminals, - - -	04.65	458,364 74
Conducting transportation, - - -	46.65	4,607,099 32
General expenses, including taxes, - - -	09.60	947,932 90
Total operating expenses and taxes, - - -	100.00	<u>\$9,875,246 50</u>
Operating expenses and taxes per mile of road, - - -	\$6,424 43	
Operating expenses and taxes per train mile run, for trains earning revenue,—9,983,320 miles, - - -	99	
Proportion of operating expenses and taxes for Michigan,—Main line, - - -	3,310,776 69	

Leased or Proprietary Roads.

Michigan Air Line Railroad, - - -	\$204,375 94
Grand River Valley Railroad, - - -	253,571 39
Jackson, Lansing & Saginaw Railroad, - - -	1,211,836 53
Kalamazoo & South Haven Railroad, - - -	44,729 03
Detroit & Bay City Railroad, - - -	446,155 16
Toledo, Canada Southern Railroad, - - -	359,119 17
Michigan, Midland & Canada Railway, - - -	12,087 34
Canada Southern Bridge Co., - - -	10,136 03
Saginaw Bay & Northwestern Railroad, - - -	144,811 15

Total proportion of expenses for Michigan, - - - \$5,997,598 43

Percentage of expenses to earnings, - - -	69.72
Net earnings per mile of road, - - -	\$2,790 41
Net earnings per train mile, - - -	43

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
From Detroit to Chicago, May, 1852.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
In Michigan:		
From Detroit to State Line, - - - - -	221	00
In Indiana:		
From State Line to Hammond, - - - - -	43	00
In Illinois:		
From Hammond to Kensington, - - - - -	6	07
Total length completed, - - - - -	-	270 07
Length of double track on main line, - - - - -	120	00
Total length of road belonging to this Company, - - - - -	-	270 07
Total length of road belonging to this Company in Michigan, - - - - -	221	00
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated, - - - - -	154	00
Aggregate length of tracks in Michigan belonging to this Company, computed as single track, - - - - -	375	00
Gauge of track, 4 feet 8½ inches.		

Proprietary or Leased Roads Operated by Company.

Name, description, and length of each:

	Total Miles. In Michigan.	
Chicago & Kensington, jointly with Ill. Central, - - - - -	14	00
Michigan Air Line Railroad, - - - - -	115	16 109 10
Joliet & Northern Indiana Railroad, - - - - -	45	00
Grand River Valley Railroad, - - - - -	83	79 83 79
Jackson, Lansing & Saginaw Railroad, - - - - -	295	10 295 10
Kalamazoo & South Haven Railroad, - - - - -	39	50 39 50
Detroit & Bay City Railroad, - - - - -	152	35 152 35
Toledo, Canada Southern & Detroit Railroad, - - - - -	55	87 47 27
Michigan, Midland & Canada Railroad, - - - - -	14	68 14 68
Canada Southern Bridge Co., - - - - -	3	66 3 66
Saginaw Bay & Northwestern Railroad, - - - - -	85	52 85 52
Canada Southern Railway and branches in Canada, - - - - -	362	44
Total, - - - - -	1,267	07 830 97
Total miles operated by the Company, - - - - -	1,537	14 1,051 97

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of, 224; aggregate length, feet, -	18,592½
Stone bridges, number of, 4; aggregate length, feet, -	481
Iron bridges, number of, 33; aggregate length, feet, -	4,399½
Combination bridges, No. of, 4; aggregate length, feet, -	3,227½
Wooden trestles, number of, 77; aggregate length, feet, -	7,796½
Total, - - - - - 342; - - - - -	34,497

Draw Bridges in Michigan.

How many on your line?	9
Where located, when built, and length of draw span:	
St. Charles, over Bad River, rebuilt in 1881, feet,	37½
Paines, over Tittabawassee river, rebuilt in 1886, feet,	108
South of West Bay City, over Squaconning Creek, rebuilt, in 1884, feet,	34
South of Kawkawlin, over Kawkawlin River, rebuilt in 1880, feet,	51
Bay City, over Saginaw River, rebuilt in 1884, feet,	188
East Saginaw, over Saginaw River, rebuilt in 1886, feet,	190
Grosse Isle, over Detroit River, rebuilt in 1884, feet,	340½
South of Woodmere, over Rouge River, new in 1887,	160
South Rockwood, over Huron River, rebuilt in 1881,	128
Character of structure:	
Iron, wood and stone piers.	
Material of which constructed:	
Iron, wood and stone.	
Height above water, and depth of water under bridge.	
Fifteen to 30 feet.	
How swung, by engine or hand power?	
Grosse Isle by engine, balance hand.	
Approaches, straight or curved?	
Straight.	
Do you require all trains to come to a full stop before crossing draw, and how are they signaled?	
Yes. By bridge tender.	

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?
Lake Shore & Michigan Southern Railroad, at Springwells, Albion, Kalamazoo, Jackson, Homer and Eaton Rapids.
Wabash Western Railroad, at Springwells and Delray.
Flint & Pere Marquette Railroad, at Wayne Junction East Saginaw, Otter Lake, Bay City and North Saginaw.
Detroit, Monroe & Toledo Railroad, at Detroit.
Grand Trunk Railroad, at Detroit.
Detroit, Grand Haven & Milwaukee Railroad, at Milwaukee Junction and Owosso.
Pontiac, Oxford & Port Austin Railroad, at Oxford.
Michigan Air Line Railroad, at Rochester & Jackson.
Chicago & Grand Trunk Railroad, at Lapeer, Battle Creek, Charlotte, Lansing and Cassopolis.
Port Huron & Northwestern Railroad, at Vassar and near East Saginaw.
Saginaw, Tuscola & Huron Railroad, at Reese.
Grand Rapids & Indiana Railroad, at Kalamazoo and Wasepi.
Saginaw Bay & Northwestern Railroad, at Pinconning.
Chicago & West Michigan Railroad, at Grand Junction.
Fort Wayne & Jackson Railroad, at Jackson.
Chicago & Canada Southern Railroad, at Slocum Junction.

What railroads cross your road either over or under your grade in this State, and where?

Over grade:

Toledo, Ann Arbor & Northern Michigan Railroad, at Ann Arbor.

Chicago & West Michigan Railroad, at New Buffalo.

Under grade:

Cincinnati, Wabash & Michigan Railroad, at Niles and two miles South of Niles.

At what crossings are interlocking and derailing switches in operation?

Chicago & Grand Trunk Railway crossing, at South Lansing.

Chicago & Grand Trunk Railway crossing, at Nichols.

Grand Rapids & Indiana Railroad crossing, at Wasepi.

What pattern or patterns have you adopted?

Union Switch & Signal Co.

Number of crossings of highways at grade in this State,	1,031
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Number of crossings of highways at grade in this State, at which there are gates or flagmen,	65
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Number of crossings at which there are electric or automatic signals,	None.
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What pattern or patterns in use?	None.
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Number of crossings of highways over or under railroad (over, 36; under, 16).	
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Number of highway bridges, 18 feet above track,	32
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Number of highway bridges less than 18 feet above track,	8
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Have safety guards been erected at overhead obstructions?	Yes.
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Are your frogs and guard rails blocked as required by Act 174, Session Laws 1883?	Yes.
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How are they treated?

Wood blocking spiked to the ties.

Stations.

Number of stations on whole line.	300
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Same in Michigan,	198
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Employés.

Number of persons regularly employed on all roads operated by Company, including officials,	9,099
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Same in Michigan,	5,552
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Classify your employés as per following list:

	Number.
Baggagemen (train),	70
Brakemen,	567
Conductors,	306
Engineers,	456
Firemen,	466
Laborers,	2,554
Shopmen,	862
Yardmen,	655
Others,	3,163
Total,	9,099

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you?	- - - - -	1,672.67
Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed:		
Bay county,	- - - - -	6.38
Ogemaw county,	- - - - -	36.34
Roscommon county,	- - - - -	29.94
Crawford county,	- - - - -	56.27
Otsego county,	- - - - -	19.18
Cheboygan,	- - - - -	77.29
Total miles,	- - - - -	225.40

Road Bed and Track.

Number of track sections in Michigan,	- - - - -	237
Average length of sections,—miles,	- - - - -	4.50
Average number of men in each section gang,	- - - - -	4
Number of new ties put in whole line during the year,	- - - - -	897,782
Number of new ties put in track in Michigan,	- - - - -	558,317
Average number of new ties per mile of road,	- - - - -	530
New rails put in track:		
Steel [tons 7,046½] miles,	- - - - -	68.38
Total miles of track laid with new rails,	- - - - -	68.38

Bridges and Culverts.

Amount of trestle work replaced with earth during the year (linear feet),	- - - - -	342
Timber culverts replaced during the year:		
With iron pipe—number,	- - - - -	None.
With sewer pipe,—number,	- - - - -	None.
With timber,—number,	- - - - -	None.
New bridges built during the year,—number,	- - - - -	1

Location.	Kind.	Material.	Month built.	Feet in length.
One mile south of Woodmere, } over Rouge River.....	Truss and plate gir- der draw bridge...	Iron	Apr. to Dec.	206½
Total.....				206½

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives of more than 30 tons weight, exclusive of tender, - - - - -	350	\$2,513,250 00
Number of locomotives of 20 to 30 tons weight, exclusive of tender, - - - - -	54	221,800 00
Total, - - - - -	404	\$2,735,050 00
Number of passenger cars—12-wheel, including official cars, - - - - -	11	64,500 00
Number of passenger cars—8-wheel, including official cars, - - - - -	194	565,500 00
Number of express and baggage cars, - - - - -	77	138,600 00
Number of box freight cars, - - - - -	7,340	2,232,800 00
Number of stock cars, - - - - -	1,386	381,150 00
Number of platform cars, - - - - -	2,964	680,500 00
Number of conductors' way cars, - - - - -	257	120,900 00
Other cars as follows, - - - - -	186	82,475 00
Total, - - - - -	12,415	\$4,266,425 00
Number of locomotives equipped with power brakes, - - - - -	162	
Number of passenger-train cars equipped with power brakes, - - - - -	All.	
Number of freight cars equipped with power brakes, - - - - -	None.	
What patterns of power brakes have you in use, and number of locomotives and cars with each?		
Westinghouse air brake, - - - - -	121	
American steam driver brake, - - - - -	39	
Westinghouse and American, - - - - -	2	
Are your freight cars being equipped with automatic couplers as required by Act No. 147, Session Laws of 1885?		
Yes.		
What pattern or patterns have you adopted for use?		
Ames.		

MILEAGE, TRAFFIC, ETC.

TRAIN MILEAGE.

Miles run by passenger trains during the year, - - - - -	3,653,108
Miles run by freight trains during the year, - - - - -	5,927,767
Miles run by mixed trains, - - - - -	402,445
Total mileage of trains earning revenue, - - - - -	9,983,320

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Number of through passengers carried, -	124,857		
Number of local passengers carried, -	2,638,104		
Total number of passengers carried, -	2,762,961		
Total passenger mileage, or passengers carried one mile, 182,492,458			
Average distance traveled by each passenger, -	66,049		
Average amount received from each passenger, -			\$1 51
Average rate of fare per mile for through passengers, -			01.87
Average rate of fare per mile for local passengers, -			02.47
Average rate of fare per mile for all passengers, -			02.29

Freight Traffic.

Number of tons of through freight carried, 1,640,659	
Number of tons of local freight carried, - 4,373,574	
Total tons of freight carried, - 6,014,233	
Total mileage of through freight, - 745,936,516	
Total mileage of local freight, - 594,736,660	
Total freight mileage, or tons carried one mile, \$1,340,673,176	

Average ton haul of through freight, -	455
Average ton haul for local freight, -	136
Average ton haul for all freight, -	223
Average amount received for each ton haul, -	\$1 55
Average rate per ton per mile, received for through freight, -	00.542
Average rate per ton per mile, received for local freight, -	00.886
Average rate per ton per mile, received for all freight, -	00.694

Freight Forwarded at Michigan Stations.

	Forwarded, Tons.
Grain, -	137,369
Flour, -	68,455
Provisions (beef, pork, lard, etc.), -	14,378
Animals, -	46,944
Other agricultural products, -	67,783
Lumber and forest products, -	1,288,974
Coal, -	62,989
Plaster, lime and cement, -	7,282
Salt, -	191,018
Petroleum, -	8,660
Railroad iron, iron and steel rails, -	6,852
Pig and bloom iron, -	26,462

	Forwarded Tons.
Other iron and castings, - - - - -	20,442
Ores, - - - - -	1,479
Stone, brick and sand, - - - - -	57,713
Manufactures,—articles shipped from point of production, - - -	93,036
Merchandise and other articles not enumerated above, - - -	388,224
Total forwarded, - - - - -	2,488,060

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Grain, - - - - -	521,366	8.67
Flour, - - - - -	208,115	3.46
Provisions (beef, pork, lard, etc., - - - - -	196,901	3.27
Animals, - - - - -	237,295	3.95
Other agricultural products, - - - - -	105,907	1.76
Lumber and forest products, - - - - -	1,658,804	27.18
Coal, - - - - -	957,329	15.92
Plaster, lime and cement, - - - - -	8,414	.14
Salt, - - - - -	238,514	3.97
Petroleum, - - - - -	37,204	.62
Railroad iron, iron and steel rails, - - - - -	70,495	1.17
Pig and bloom iron, - - - - -	62,849	1.04
Other iron and castings, - - - - -	79,605	1.32
Ores, - - - - -	5,281	.09
Stone, brick and sand, - - - - -	148,160	2.46
Manufactures,—articles shipped from point of production, - - - - -	169,422	2.82
Merchandise and other articles not enumerated above, - - -	1,308,572	21.76
Total tons carried, - - - - -	6,014,233	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road, and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

American Express Company.

Cars are furnished by Michigan Central R. R.

They do a general express business.

Freight taken and delivered at depots of Michigan Central R. R.

Rates as follows :

American Express Company.

Chicago to Buffalo on through freight,	\$0 80
Chicago to Buffalo on New York produce,	50
Chicago to Detroit on fruit,	80
Buffalo to Chicago on freight from New York and Boston to Joliet, South Bend and principal interior Michigan points,	80
North of Bay City to Detroit, on venison,	60
Buffalo to Toledo,	60
Toledo to Buffalo, on produce,	44
Toledo to Buffalo on eastern freight,	46.2
Detroit to Buffalo on produce,	38½
Detroit to St. Thomas,	40
Buffalo to Detroit,	50
Buffalo to Niagara, on Toronto freight,	21
Buffalo to St. Thomas,	37
Niagara to Chippewa,	18
Olifton to Niagara,	15
Local freight on Main Line and Air Line, Grand Rapids, Saginaw and South Haven Divisions, per ton per mile, (Guaranteed, \$300.00 per day.)	07
Local freight, on other divisions and in Canada :	
Produce, first-class rates.	
Merchandise, 1½ first-class rates.	
Special freight, first-class rates with ten per cent additional.	
Messengers' fares added.	

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

Michigan Central Railroad Co.,	1,095
Michigan Central & Western Union Telegraph Company, jointly,	278
Western Union Telegraph Co.,	4,864
Canada Southern Railway,	727
Great Northwestern Telegraph Co.,	354
Total,	7,318

TRANSPORTATION COMPANIES.

Sleeping, Drawing-Room and Palace Car Companies.

What sleeping, drawing-room, chair, or other palace passenger cars other than the exclusive property of your own or some other railroad company have been in use on your road, in the State of Michigan, during the year, on what terms respectively, and if rented by you or allowed mileage between local points in this State, the amount paid for the use of such cars during the period under report?

Pullman's Palace Car Co., Chicago, Ill.,	\$67 98
Man's Boudoir Car Co., New York City,	34 32
Monarch Sleeping Car Co., New York City,	3 24

Fast Freight Lines.

To what fast freight lines or other transportation companies, running cars upon your road, not the exclusive property of any railroad company paying taxes in this State upon its gross receipts, have you paid car mileage or car rentals, for the use of such cars, while in use for traffic between local points in this State, and what was the amount of such car rental or mileage paid?

Statement of amount paid for car mileage run in the State of Michigan, on the M. C. R. R., from January 1st to December 31st, 1887:

Armour & Company, Chicago, Ill.,	\$368 17
American Refrigerator Trans. Co., Hy. Sumner, St. Louis, Mo.,	45 76
Arnot & Company, M. H. Arnot, Secretary, Elmira, N. Y.,	6 22
Arms Palace Horse Car Company, C. W. Cushman, Railway Car Association, Buffalo, N. Y.,	221 31
Blue line, B. B. Mitchell, Rochester, N. Y.,	70,995 34
Boston & Maine, E. B. Hill, Railway Clearing House, Boston, Mass.,	97 82
Boston Live Stock Line, Boston, Mass.,	20,794 66
Bousfield & Company, Bay City, Mich.,	156 16
Burton Stock Car Company, E. B. Hill, Railway Clearing House, Boston, Mass.,	3 27
Canada Southern Line, B. B. Mitchell, Rochester, N. Y.,	7,026 94
Cols. & Hocking Coal & Iron Co., Columbus, Ohio,	854 56
Cincinnati, Hamilton & Dayton, Cincinnati, Ohio,	522 58
Canada Atlantic, E. B. Hill, Railway Clearing House, Boston, Mass.,	79 46
Commercial Express, Jos. H. Craig, L. N. A. & C., Chicago, Ill.,	9 40
Central Car Trust Co., W. K. Anderson, Assistant Treasurer, Detroit, Mich.,	2,862 12
Chicago, New York Refrigerator Line, Anglo-Am. Prov. Co., Chicago, Ill.,	54 44
Detroit Car Loan Co., Detroit, Michigan,	395 88
Detroit Refrigerator Car Co., Detroit, Michigan,	87 18
Empire Line, F. M. Bissell, Philadelphia, Pa.,	633 40
E. C. Walker, Detroit, Mich.,	6 59
Frazer Lubricator Co., F. M. Luce, Chicago, Ill.,	274 37
Georgian Bay Line (N. D. L.), St. Albans, Vt.,	49 62
Grand Rapids & Indiana, Grand Rapids, Mich.,	53 80
Great Eastern Line, L. J. Seargeant, G. T. Line, Montreal, Quebec,	13 10
Indiana, Decatur & Springfield, J. V. McNeal, Indianapolis, Ind.,	155 38
Louisville, New Albany & Chicago, Jos. H. Craig, L. N. A. & C., Chicago, Ill.,	63 46
National Despatch Line, St. Albans, Vt.,	759 19
Nickle Plate Line, Chas. S. Tappen, G. M. Rochester, N. Y.,	1 05
New York Car Trust Company, Clev. & Marietta Railway, Cambridge, Ohio,	49 26
Ohio Coal Exchange, T. B. Everette, Columbus, O.,	329 05
Rend, W. P. & Company, Chicago, Ill.,	9 77

Red Line, G. B. Sherman, G. M., Buffalo, N. Y.,	\$91 34
St. Louis Refrigerator Car Co., St. Louis, Mo.,	4 10
Trans-Continental Trans. Co., C. A. Haslett, Pd. & G. M., Chicago, Ill.,	13 01
Union Tank Line, M. A. Robinson, 44 Broadway, N. Y.,	154 70
West. Mich. Equipment Lum. Co., U. B. Rogers, Muskegon, Mich.,	165 92
Wheeling & Lake Erie Railway, S. H. Ayers, Auditor, Tole- do, O.,	38 41
White Line, G. B. Sherman, G. M., Buffalo, N. Y.,	47 82
Total,	<hr/> \$107,494 61

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

January 18. A. Dankel, trespasser, Grand Rapids, struck by train, carelessness; Company not responsible.

January 18. Mrs. Wm. Wiley, trespasser, Bath, struck by train, carelessness; Company not responsible.

February 13. E. E. Town, brakeman, Concord, fell from train, carelessness; Company not responsible.

February 14. Richard Rosser, brakeman, Rochester, caught foot in guard rail, carelessness; no inquest held.

February 24. Mrs. C. Frey and child, trespassers, walking on track, carelessness; Company not responsible.

February 24. Webb Miller, trespasser, Nashville, fell from freight train, stealing ride; responsibility not located.

March 12. Philip Barney, trespasser, walking on track, intoxicated; Company not responsible.

March 20. Mrs. Dennis Warner, Dexter, trying to cross track ahead of train; Company not responsible.

April 15. Hiram Sackett, brakeman, Dexter, fell between cars, lack of caution; Company not responsible.

April 16. Chas. Abbott, trespasser, Kalamazoo, found dead on track, struck by train, insane; Company not responsible.

April 21. Jos. Gross, trespasser, Wasepi, stealing ride; Company not responsible.

May 11th. Ida Stevens, trespasser, West Bay City, walking on track; no inquest held.

June 3. C. F. Dunbar, switchman, Detroit, coupling cars, slipped and fell; responsibility not located.

June 9. E. Zimmerman, laborer, Three Oaks, struck by train, carelessness; Company not responsible.

June 13. Henry Baumgard, farmer, Monroe, driving in front of train; Company not responsible.

July 9. Albert Strong, boy Wasepi, driving in front of train; responsibility not located.

July 29. Wm. Quake, tramp, Three Rivers, supposed to have jumped off train; no inquest held.

August 1. Harvey Slack, trespasser, Pinconning, found dead on track struck by unknown train; Company not responsible.

August 7. Thos. Knight, conductor, Bay City, fell from train; Company not responsible.

August 17. Bertha Allen, age 3 years, Grand Junction, struck by train on crossing. No inquest held.

August 25. Simon Powers, trespasser, Niles, walking on track, struck by train; Company not responsible.

August 28. Geo. Irish, trespasser, Lapeer, lying on track intoxicated, run over; Company not responsible.

October 7. Wm. Coates, trespasser, Buchanan, found dead on track, circumstances unknown; responsibility not located.

October 19. Hannah Tedder, Jackson, playing on track at crossing, struck by train; Company not responsible.

October 22. Fred. Brown, trespasser, Ypsilanti, walking on track, struck by train; Company not responsible.

November 6. Adell Kempton, trespasser, Parma, walking on track, struck by train, insane; Company not responsible.

November 7. A. Sheville, brakeman, Albion, caught foot in switch uncoupling cars; company not responsible.

November 13. James H. Hayes, trespasser, Three Rivers, found dead on track, supposed to have been struck by train; responsibility not located.

December 3. Unknown man, trespasser, Otter Lake, walking on track, struck by train; Company not responsible.

December 7. Jos. Gelitzki, trespasser, West Detroit, walking on track, struck by train; Company not responsible.

December 8. Norton P. Holmes, trespasser, Grand Rapids, walking on track, struck by train; Company not responsible.

INJURED.

January 6. Mrs. R. G. Wood, Jackson, cut over eye and side hurt, in street car struck by train; car stopped on track.

January 10. Michael Hebich, Detroit, chest and thigh bruised, struck by train on crossing; lack of caution.

January 13. R. Stover, brakeman, Tekonsha, three fingers crushed, coupling; carelessness.

January 15. C. Eggleston, brakeman, Battle Creek, finger smashed, coupling, carelessness.

January 19. O. McCabe, brakeman, Casopolis, foot crushed, jumping on train; carelessness.

January 26. Sydney S. Allen, Saginaw, trespasser, leg and ankle broken, foot bruised, struck by cars; carelessness.

January 29. John McKnight, switchman, Detroit, two fingers crushed, coupling; carelessness.

January 31. F. A. Fox, brakeman, Cheboygan, finger broken, coupling: carelessness.

February 4. Robert Crawford, brakeman, Slocum Junction, finger crushed, coupling; carelessness.

February 5. A. Buker, car repairer, Jackson, leg fractured, arm bruised, working under car with no flag out, run over.

February 5. Henry Martin, switchman, B. O. Junct., finger crushed coupling; carelessness.

February 5. Chas. Ashman, laborer, Pinconning, foot broken, log falling on it; lack of caution.

February 18. John Coyne, brakeman, Junct. Yard, thumb crushed, uncoupling; carelessness.

February 21. Jos. Nephew, brakeman, West Branch, foot crushed, climbing between cars; carelessness.

February 22. Jos. Butcher, laborer, Pinconning, foot broken, rail falling on it; carelessness.

March 3. P. Cull, switchman, Grand Rapids, two fingers crushed, coupling; carelessness.

March 6. Owen Williams, passenger, Bath Mills, head and knee cut, fell from train; carelessness.

March 8. Thos. Inglas, Detroit, head cut, crossing track ahead of train; carelessness.

March 11. S. P. Jacot, brakeman, Wayne Junction, thumb and two fingers crushed, coupling; carelessness.

March 15. Louis Hackstedt, trespasser, Ypsilanti, leg and arm cut off, stealing ride; carelessness.

March 15. Frank Kerroc, laborer, West Bay City, end of finger crushed, unloading ties; carelessness.

March 16. E. B. Barrett, passenger, Burlington, slightly bruised, jumping from train in motion; carelessness.

March 17. Thos. G. Stevenson, brakeman, Terrys, shoulder dislocated, falling from train; lack of caution.

March 19. Geo. Emory laborer, Pinconning, ankle broken, falling from train; lack of caution.

March 21. Hugh McDonald, switchman, Detroit, hand crushed, coupling; carelessness.

March 22. Joseph McContish, switchman, Saginaw, finger broken, coupling; carelessness.

March 22. Eugene Morgan, trespasser, Carrollton, face bruised, stealing ride; carelessness.

March 23. Wm Kennedy, trespasser, Saginaw, knee cut, stealing ride; carelessness.

April 8. Andrew Springsted, switchman, Ann Arbor, shoulder fractured and two ribs broken, squeezed between two cars; lack of caution.

April 21. Mrs. J. Bartholomew, passenger, Thomas, side bruised by way car backing off switch; accidental.

April 28. Fred Collins, trespasser, Warren, head cut, stealing ride; carelessness.

May 2. Michael McManus, aged 8 years, trespasser, West Bay City, leg crushed, stealing ride; carelessness.

May 2. C. R. Dean, switchman, Detroit, arm crushed, coupling; carelessness.

May 4. A. J. Scott, fireman, Greenwood, arm broken, jumped or fell from engine; lack of caution.

May 5. Jas. Cullen, brakeman, Vasar, testicles injured, falling astride of telegraph poles; lack of caution.

May 6. Samuel Robinson, brakeman, Middleville, ankle sprained and two toes dislocated; coupling cars; carelessness.

May 7. L. Grow, bus driver, Owosso, chest injured, driving in front of engine; lack of caution.

May 7. Halett Allison, trespasser, White Feather, scalp cut, lying on track intoxicated, and struck by train; carelessness.

May 11. Chas. Picard, brakeman, Pinconning, two fingers smashed, coupling; carelessness.

May 12, Jno. Tortelivish, laborer, Pinconning, collar bone broken, knocked off top of car; lack of caution.

May 14. Amos Green, brakeman, Grayling, finger crushed, coupling; carelessness.

May 23. Herman Benwig, brakeman, Wyandotte, finger crushed, coupling; carelessness.

June 6. F. W. Kearner, trespasser, Jackson, arm broken, walking on track; carelessness.

June 8. Wm. Lake, trespasser, Jackson, scalp cut and finger crushed; lying on track, intoxicated and struck by engine.

June 11. Almond H. King, Hunter's Creek, back hurt, struck by piece of iron thrown by engine, blowing out cylinder head; accidental.

June 13. William Bell, trespasser, Otter Lake, arm broken and head bruised, struck by train, intoxicated; carelessness.

June 29. Boy (name unknown), Monroe, badly injured, driving in front of train; carelessness.

July 9. Elijah Strong, skull fractured, G. E. Hunt, scalp cut, boys, Wasepi, driving in front of train; carelessness.

July 11. Marie Olsen, foot and leg bruised, Wm. Melvold, head cut, E. S. Melvold, head and hand injured and internal injuries, Amelia Jansen, leg injured, passengers on C. & G. T., Lapeer, collision on crossing; accidental.

July 12. D. C. Maxson, switchman, Jackson, arm crushed, coupling; carelessness.

July 13. Mrs. Thomas Peach, Rives Junction, trespasser, head cut, walking on track; carelessness.

July 31. Unknown man, trespasser, Gibraltar, head injured and arm broken, found on track; circumstances unknown.

August 2. Edward Kenward, fireman, Marshall, injured internally, falling from engine tank; lack of caution.

August 4. Wm. Young, brakeman, Jackson Junction, thumb smashed, coupling; carelessness.

August 7. J. Fitzgerald, brakeman, Chelsea, arm crushed, coupling cars; carelessness.

August 10. Amos Green, brakeman, Beaver Lake, four toes crushed, stepping on pilot of engine; carelessness.

August 12. ——— Doran, trespasser, West Detroit, leg injured, stealing ride, intoxicated; carelessness.

August 14. S. J. Reed, brakeman, Vassar, shoulder dislocated, fell from top of car in collision; accidental.

August 18. Ang. Brooks, laborer, Marengo, leg injured, squeezed between cars; carelessness.

August 18. A. B. Landon, brakeman, Niles, hip and back injured, thrown from car by car jumping track; accidental.

August 18. Redford Goodison, trespasser, Orion, slightly injured, stealing ride, intoxicated; carelessness.

August 27. Jno. Wisner, passenger, Vassar, nose and chin skinned, jumping on moving train; carelessness.

August 27. Chas. Girard, trespasser, West Detroit, leg cut off, picking up coal on the tracks; carelessness.

August 31. Fred. Gearing, trespasser, Detroit, leg cut off, walking on track and struck by engine; carelessness.

September 2. V. Joun, laborer, Linwood, leg broken, handling rail; carelessness.

September 10. W. D. Loomis, conductor, Jackson, leg cut off, knocked from side of car and run over; lack of caution.

September 10. Andrew Nelson, car repairer, Grayling, two fingers crushed, coupling; carelessness.

September 12. C. Chase, deputy sheriff, Dowagiac, head cut, jumping from train in motion; carelessness.

September 17. John Tobin, brakeman, Orion, two fingers crushed, coupling; carelessness.

September 19. ——— Fennery, trespasser, Jackson, one leg cut off and one badly crushed, stealing ride; carelessness.

September 19. A. McDonald, passenger, Pinconning, slightly bruised, car thrown off track by striking tree; accidental.

September 21. Ed. Cronin, tramp, Wayne Junction, foot cut off, stealing ride; carelessness.

September 23. C. Getten, switchman, Jackson, three fingers bruised, coupling; carelessness.

October 3. O. Avery, switchman, Jackson, foot bruised and toe broken, piece of iron falling on it while coupling; accidental.

October 4. T. M. Hallett, switchman, Kalamazoo, ankle dislocated running for engine; carelessness.

October 5. D. McCory, Standish, leg broken, struck by hand-car at crossing; carelessness.

October 6. Edward W. Mitchell, switchman, Bay City, hand crushed, coupling; carelessness.

October 8. L. Hickman, conductor, Augusta, finger crushed, coupling; carelessness.

October 12. J. Choff, brakeman, Wayne Junction, finger crushed, coupling; carelessness.

October 15. Gottlieb Bowen, Three Oaks, scalp wound and ear torn off, driving in front of train; lack of caution.

October 20. J. M. Wells, conductor, Albion, finger split, coupling; carelessness.

October 22. A. C. Hitch, switchman, W. Bay City, finger smashed, coupling; carelessness.

October 27. J. B. Woodburn, brakeman, Otsego Lake, finger smashed, coupling; carelessness.

November 5. E. J. Burwall, Bay City, leg broken, horse fell against him account engine backing up on to car; accidental.

November 7. Geo. Holliday, trespasser, Battle Creek, foot run over, stealing ride; carelessness.

November 8. Marshall Cutler, passenger, Wayne Junction, scalp wound, jumping from train in motion; carelessness.

November 9. H. Darling, switchman, South yards, arm crushed, coupling; carelessness.

November 9. W. H. Younkens, engineer, Kalamazoo, one rib fractured, lever flying back; accidental.

November 10. Chas. Hines, passenger, W. Detroit, badly bruised, jumping from train in motion; carelessness.

November 16. Chas. Henry, laborer, Detroit, legs cut off, run over by engine; lack of caution.

November 21. Geo. Bowen, switchmen, Jackson Junction, arm bruised, coupling; carelessness.

November 22. Jas. Hancock, brakeman, Watrousville, finger bruised, coupling; carelessness.

November 30. Henry Cousins, Vienna, slightly bruised, driving across track ahead of train, intoxicated and asleep.

December 1. C. Cole, brakeman, Waters, chest squeezed, coupling; carelessness.

Dec. 3. Elmer Osborn, Jackson, scalp wound, driving in front of train; carelessness.

December 3. J. H. Harding, passenger, Lansing, bruised, jumping on train in motion; carelessness.

December 3. John Little, Detroit, scalp wound, driving in front of train; carelessness.

December 3. Wm. Quigley, switchman, Detroit, squeezed, caught between car and platform; lack of caution.

December 23. A. Billings, brakeman, Francisco, arm fractured, coupling; carelessness.

December 24. Miss M. Martin, passenger, Columbiaville, hand cut slightly, thrown against car door by engine backing on to train; accidental.

December 27. Chas. Comiskey, laborer, Detroit, leg broken, handling rail; carelessness.

December 27. M. J. McCauley, brakeman, South Yards, three fingers crushed, coupling; carelessness.

December 28. N. Townsend, brakeman, Vassar, arm crushed coupling; carelessness.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accident.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions				4		
Coupling cars		1			36	
Derailments				2	1	
Falling from trains		3		1	6	
Frogs		2				
Getting on and off trains				6	3	
Highway crossings			5			12
Miscellaneous		1		2	14	1
Overhead obstructions						
Trespassers on trains			3			11
Trespassers on tracks			17			9
Total		7	25	15	60	32

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year,	32
Number of persons injured during the year,	108
Number of casualties purely accidental,	13
Number resulting from lack of caution, carelessness, or misconduct,	86
Persons killed or injured while intoxicated,	8
Trespassers and tramps killed or injured,	33
Suicides,	—

CLASSIFICATION OF EMPLOYÉS.

KILLED OR INJURED IN MICHIGAN.

Employés.	Killed.	Injured.	Total.
Baggagemen			
Brakemen	4	27	31
Conductors	1	3	4
Engineers		1	1
Firemen		2	2
Laborers	1	9	10
Shopmen			
Yardmen	1	16	17
Not classified above		2	2
Total	7	60	67

STATE OF MICHIGAN, }
COUNTY OF WAYNE, } ss.

H. B. Ledyard, President, and D. A. Waterman, Auditor, of the Michigan Central Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.] Signed,

H. B. LEDYARD,
D. A. WATERMAN.

Subscribed and sworn to before me this 16th day of March, A. D. 1888.

GEO. L. NADOLLECT,
Notary Public Wayne Co., Mich.

ANNUAL REPORT
OF THE
CANADA SOUTHERN BRIDGE COMPANY.

For the Year ending December 31, 1887.

[Filed April 10, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, JAMES TILLINGHAST, New York.
Secretary and Treasurer, CHARLES F. COX, New York.
Transfer Agent, LANDRETH H. KING, New York.

DIRECTORS.

CORNELIUS VANDERBILT, New York.
WILLIAM K. VANDERBILT, New York.
JAMES TILLINGHAST, Buffalo, N. Y.
SAMUEL F. BARGER, New York.
CHARLES F. COX, New York.
EDWIN D. WORCESTER, New York.
EDWARD A. WICKES, New York.
WILLIAM L. SCOTT, Erie, Pa.
CHAUNCEY M. DEPEW, New York.

Terms expire June, 1888.

STOCKHOLDERS, STOCK AND GENRRAL OFFICES.

When chartered or articles of association filed,—Consolidation, August 20, 1873.

Number of stockholders at date of last election,	-	-	-	-	-	16
Number of stockholders in Michigan at same date,	-	-	-	-	-	None.
Amount of full paid stock held in Michigan at same date,	-	-	-	-	-	None.

Date of annual meeting of stockholders,—First Thursday after first Wednesday in June.

Fiscal year of Company ends,—December 31.

General offices of the Company are located at Detroit, Mich.

REMARKS.

The stock is controlled by the Canada Southern Railway Company, and the road, bridge, etc., are operated by the Michigan Central Railroad Company as a part of the Canada Southern system of roads, under an agreement for joint operation made December 12, 1882, between the Michigan Central and Canada Southern Companies.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association,	-	\$1,500,000 00
Par value of shares, - - -	\$100 00	
Average price received per share,	100 00	
No. of shares issued, - - -	4,500 00	
Amount paid in on common, - - -	\$450,000 00	

Total amount paid in, as per books of the company, - 450,000 00

Paid in per mile of road owned by Com-
pany,—Miles, 3.66, - - - - \$12,267 76

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mortgage coupon of February 1, 1874...	7 per ct.	Feb. 1, 1904..... Interest Feb. } and August. }	New York..... New York.	\$1,000,000 00
Total funded debt.....				\$1,000,000 00

UNFUNDED DEBT.

For what incurred.	Is the same to be Funded, or how Liquidated.	Amount.
For construction.....
For equipment.....
For real estate.....
For renewals.....
Interest on bonds.....	No special provision.....	\$910,000 00
For current balances.....	62,485 37
Total unfunded debt.....	\$972,485 37

RECAPITULATION.

Total funded debt, - - - - -	\$1,000,000 00
Total unfunded debt, - - - - -	972,485 37
Total debt liabilities, - - - - -	\$1,972,485 37
Amount of debt liabilities per mile of road,—3.66 miles, -	538,930 00
Total amount of stock and debt, - - - - -	\$2,422,485 37
Stock and debt per mile of road, - - - - -	551,197 76

Interest on the Funded Debt.

What is the amount of the same due each year, - - - \$70,000 00
 Was it paid for the last year? - - - - - No.
 If interest is in default state the years and amounts as follows: Coupons due
 1875 to 1887 inclusive, \$70,000 per annum.

COST OF ROAD AND EQUIPMENT,

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction, - - - - -	\$1,780,977 05
Average cost of construction per mile of road (not including sidings),—3.66 miles, - - - - -	486,578 00
Proportion of cost of construction for Michigan, - - - - -	1,780,977 05

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
 September 1873.

MAIN LINE.

	Miles, 100ths.	Miles, 100ths.
Length completed in Michigan,	3 66	
Total length completed,		3 66
Total length of road belonging to this Company in Michigan,	3 66	
Aggregate length of sidings, spurs and other tracks not above enumerated,		9 06
Same in Michigan,	9 06	
Aggregate length of tracks belonging to this Company, computed as single track,		12 72
Same in Michigan,	12 72	
Gauge of track, 4 feet 8½ inches.		

STATE OF NEW YORK, }
COUNTY OF NEW YORK, } ss.

Charles F. Cox, Secretary and Treasurer of the Canada Southern Bridge Company, being duly sworn, deposes and says that he has caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declares them to be a true, full, and correct statement of the stock, debt, and other matters as therein contained of said Company, on the thirty-first day of December, A. D. 1887. to the best of his knowledge and belief.

[L. S. OF R. R.] Signed, C. F. COX, *Secretary and Treasurer.*

Subscribed and sworn to before me this 6th day of April, A. D. 1888,

[L. S.]

D. W. PARDEE,

Notary Public, Kings Co., cert. filed in N. Y. Co.

ANNUAL REPORT
OF THE
DETROIT & BAY CITY RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed March 19, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, C. VANDERBILT, New York city.

Secretary and Treasurer, E. D. WORCESTER, New York city.

DIRECTORS.

C. VANDERBILT, New York city,

W. K. VANDERBILT, New York city.

C. M. DEPEW, New York city.

S. F. BARGER, New York city.

ASHLEY POND, Detroit, Mich.

Elected May, 1885.

Term expires when successors are elected.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—May 22, 1871.

Number of stockholders at date of last election,	-	-	-	-	7
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Number of stockholders in Michigan at same date,	-	-	-	-	8
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Amount of full paid stock held in Michigan at same date,	-	-	-	-	300 shares.
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Date of annual meeting of stockholders,—First Thursday after first Wednesday in May.

Fiscal year of Company ends December 31.

General offices of the Company are located at Detroit, Mich., and New York city.

REMARKS.

Under an agreement dated March 10, 1881. the Detroit & Bay City Railroad Company transferred the possession and control of its railroad and property to the Michigan Central Railroad Company. The latter Company agreed to operate the same during its corporate existence. Under the terms of this agreement the Michigan Central Railroad Company is authorized and agrees to issue its bonds to the amount of \$4,000,000.00, and both companies have joined in the execution of a mortgage upon all the Detroit & Bay City Railroad's Company's property to secure the payment of said bonds.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association,	-	\$2,000,000 00
Par value of shares, - - -	\$100 00	
Average price received per share,	100 00	
No. of shares issued, - - -	20,000	
Amount paid in on common, - - -	\$2,000,000 00	

Total amount outstanding as per books of the Company, \$2,000,000 00

Paid in per mile of road owned by Company,	
—147.25 miles, - - - - -	\$13,582 34

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

The Michigan Central Railroad Company has issued its bonds to the amount of \$4,000,000.00, secured by a first mortgage on the property of the Detroit & Bay City Railroad Co.

UNFUNDED DEBT.

None.

RECAPITULATION.

Total amount of stock and debt,	- - - - -	\$2,000,000 00
Stock and debt per mile of road, miles,—147.25 miles, - - -		13,582 34

COST OF ROAD AND EQUIPMENT.

Included in Michigan Central Railroad Company's report.

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
January 2nd, 1879.

MAIN LINE.					Miles, 100ths.	Miles, 100ths.
Length completed in Michigan,	-	-	-	-	109	00
Total length completed,	-	-	-	-	-	109 00
BRANCHES.						
From Lapeer to Five Lakes,	-	-	-	-	8	75
From Denmark Junction to East Saginaw,	-	-	-	-	16	75
From Vassar to Caro,	-	-	-	-	12	75
Total length of branches owned by Company,	-	-	-	-	-	38 25
Total length of branches owned by Company in Michigan,	-	-	-	-	38	25
Total length of road belonging to this Company,	-	-	-	-	-	147 25
Total length of road belonging to this Company in Michigan,	-	-	-	-	147	25
Aggregate length of sidings, spurs, and other tracks not above enumerated,	-	-	-	-	-	35 28
Same in Michigan,	-	-	-	-	35	28
Aggregate length of tracks belonging to this Company, computed as single track,	-	-	-	-	-	182 53
Same in Michigan,	-	-	-	-	182	53
Gauge of track, 4 feet 8½ inches.						
Road belonging to the Company as above,	-	-	-	-	147	25
Leased—Bay City Street Railway,	-	-	-	-	5	10
Total operated,	-	-	-	-	-	152 35

STATE OF NEW YORK, }
COUNTY OF NEW YORK, } ss.

C. Vanderbilt, President, E. D. Worcester, Secretary, of the Detroit & Bay City Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the stock, debt, and other matters as therein contained of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.] Signed,

C. VANDERBILT, *President.*

E. D. WORCESTER, *Secretary.*

Subscribed and sworn to before me this 10th day of March, A. D. 1888.

[L. S.]

D. W. PARDEE,

Notary Public Kings Co., Certificate filed in N. Y. Co.

ANNUAL REPORT
OF THE
GRAND RIVER VALLEY RAILROAD COMPANY.

For the Year ending December 31, 1887.

[Filed March 19, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, AMOS ROOT, Jackson, Mich.

Secretary and Treasurer, E. W. BARBER, Jackson, Mich.

DIRECTORS.

AMOS ROOT, Jackson, Mich.

EDWARD W. BARBER, Jackson, Mich.

WILLIAM H. WITHINGTON, Jackson, Mich.

AUSTIN BLAIR, Jackson, Mich.

EDWARD S. LACEY, Charlotte, Mich.

HOMER G. BARBER, Vermontville, Mich.

NATHAN BARLOW, Hastings, Mich.

Terms expire October, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—May 4, 1846.

Number of stockholders at date of last election, - - - - -	48
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Number of stockholders in Michigan at same date, - - - - -	28
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Amount of full paid stock held in Michigan at same date, - - - - -	\$324,450 00
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Date of annual meeting of stockholders,—First Monday in October.

Fiscal year of Company ends,—December 31.

General offices of the Company are located at Jackson, Michigan.

REMARKS.

The Grand River Valley Railroad is leased and operated by the Michigan Central Railroad Company, the lease being perpetual, the Michigan Central Company having assumed all obligations and having entire control of the road of the Grand River Valley Company.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association,	-	\$1,000,000 00
Par value of shares, - - -	\$50 00	
Average price received per share,	50 00	
No. of shares issued, - - -	9,824	
Amount paid in on common, - - -	\$491,200 00	
Total amount paid in as per books of the Company,	-	\$491,200 00
Paid in per mile of road owned by Com-		
pany,—83.79 miles, - - - -	\$5,862 27	

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
*First mortgage.....				\$1,500,000 00
Total funded debt.....				\$1,500,000 00

*This amount of \$1,500,000 is not in fact a debt of this Company, but is represented by bonds of the M. C. R. R. Co., which that Company, by its agreement with this Company is obligated to pay; but said bonds are secured by a first mortgage on the property of this Company.

UNFUNDED DEBT.

None.

RECAPITULATION.

Total funded debt, - - - - -	\$1,500,000 00
Total debt liabilities, - - - - -	\$1,500,000 00
Amount of debt liabilities per mile of road [83.79 miles], -	17,900 00

Total amount of stock and debt, - - - - -	\$1,991,200 00
Stock and debt per mile of road, - - - - -	23,762 27

Interest on the Funded Debt.

What is the amount of same due each year, - - - - -	\$90,000 00
Was it paid for the last year, - - - - -	It was.

COST OF ROAD AND EQUIPMENT.*Total Cost for Construction and Equipment of Road, and Branches Built by Company.*

Total expended for construction, - - - - -	*\$2,867,053 03
Average cost of construction per mile of road (not including sidings) 83.79 miles, - - - - -	34,229 17
Proportion of cost of construction for Michigan, - - - - -	2,867,053 03

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
1870.

MAIN LINE.

	Miles, 100ths.	Miles, 100ths.
Length completed in Michigan, - - - - -	83 79	
Total length completed, - - - - -		83 79
Total length of road belonging to this Company, - - - - -		83 79
Total length of road belonging to this Company in Michigan, - - - - -	83 79	
Aggregate length of sidings, spurs, and other tracks not above enumerated, - - - - -		14 64
Same in Michigan, - - - - -	14 64	
Aggregate length of tracks belonging to this Company, computed as single track, - - - - -		98 43
Same in Michigan, - - - - -	98 43	
Gauge of track, 4 feet 8½ inches.		

* \$1,500,000.00 of this amount is included in the report of the Michigan Central Railroad Company as amount expended on account of leased lines for construction.

STATE OF MICHIGAN, }
COUNTY OF JACKSON, } ss.

Amos Root, President, and E. W. Barber, Secretary, of the Grand River Valley Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the stock, debt, and other matters as therein contained of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.] Signed,

AMOS ROOT, *President*,
E. W. BARBER, *Secretary*.

Subscribed and sworn to before me this 20th day of January, A. D. 1888.

I. M. ROOT,
Notary Public, Jackson Co., Mich.

ANNUAL REPORT
OF THE
JACKSON, LANSING & SAGINAW RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed March 19, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, HENRY A. HAYDEN, Jackson, Mich.
Secretary, ORLANDO M. BARNES, Lansing, Mich.
Treasurer, WM. D. THOMPSON, Jackson, Mich.
Transfer Agent, HENRY PRATT, New York city.

DIRECTORS.

CORNELIUS VANDERBILT, New York city.
JAMES F. JOY, Detroit, Mich.
HENRY B. LEDYARD, Detroit, Mich.
HENRY A. HAYDEN, Jackson, Mich.
WM. D. THOMPSON, Jackson, Mich.
PETER B. LOOMIS, Jackson, Mich.
ORLANDO M. BARNES, Lansing, Mich.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—February 23, 1864.

Number of stockholders at date of last election,	-	-	-	-	-	38
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Number of stockholders in Michigan at same date,	-	-	-	-	-	21
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Amount of full paid stock held in Michigan at same date,	-	-	-	-	-	\$1,806,600 00
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Date of annual meeting of stockholders,—March 7th, 1888.

Fiscal year of Company ends,—Calendar year.

General offices of the Company are located at Lansing.

REMARKS.

The Michigan Central Railroad Company controls and operates the property belonging to this corporation under an agreement which went into effect September 1, 1871.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, - 2,500,000 00
 Par value of shares, - - - \$100 00
 Average price received per share, 100 00
 No. of shares issued, - - - 20,000
 Amount paid in on common, - - - \$2,000,000 00

Total amount paid in, as per books of the Company, - \$2,000,000 00

Paid in per mile of road owned by Company,—miles, 295.10, - - - - \$6,777 36

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
Consolidated mortgage bonds.....	8 per cent	Sep. 1, 1891	New York city	\$1,800,000 00
Bonds of May 1, 1881.....	6 per cent	Sep. 1, 1891	New York city	1,100,000 00
Total funded debt				\$2,700,000 00

UNFUNDED DEBT.

None.

RECAPITULATION.

Total funded debt, - - - - - \$2,709,000 00
 Total debt liabilities. - - - - - \$2,709,000 00
 Amount of debt liabilities per mile of road,—295.10 miles, - 9,179 94
 Total amount of stock and debt, - - - - - 4,709,000 00
 Stock and debt per mile of road, - - - - - 15,957 30

Interest on the Funded Debt.

What is the amount of same due each year?

The interest is 8 per cent on the - - - \$1,609,000 00

And 6 per cent on the - - - 1,100,000 00

Making the amount of interest due each year, - - - \$194,720 00

Was it paid for the last year?

It was.

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Cannot state, as the Michigan Central Company paid considerable in addition to that paid by this Company, as stated, and the whole is included by the report of that Company.

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:

December 31, 1882.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
Length completed in Michigan, - - -	295 10	
Total length completed, - - -		295 10
Total length of road belonging to this Company, -		295 10
Total length of road belonging to this Company in Michigan, -	295 10	
Aggregate length of sidings, spurs, and other tracks not above enumerated, - - -		137 47
Same in Michigan, - - -	137 47	
Aggregate length of tracks belonging to this Company, computed as single track, - - -		432 57
Same in Michigan, - - -	432 57	
Gauge of track 4 feet 8½ inches.		

STATE OF MICHIGAN, }
COUNTY OF INGHAM, } ss.

O. M. Barnes, Secretary of the Jackson, Lansing & Saginaw Railroad Company being duly sworn, deposes and says that he has caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declares them to be a true, full, and correct statement of the stock, debt, and other matters as therein contained of said Company, on the thirty-first day of December, A. D. 1887, to the best of his knowledge and belief.

[L. S. OF R. R.]

Signed,

O. M. BARNES, *Secretary.*

Subscribed and sworn to before me this 20th day of February, A. D., 1888.

C. J. DAVIS,

Notary Public Ingham Co. Mich.

ANNUAL REPORT
OF THE
KALAMAZOO & SOUTH HAVEN RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed March 19, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, ASHLEY POND, Detroit, Mich.

Secretary, Treasurer, and } D. A. WATERMAN, Detroit, Mich.
Transfer Agent,

DIRECTORS.

C. VANDERBILT, New York City.

E. D. WORCESTER, New York City.

ASHLEY POND, Detroit, Mich.

H. B. LEDYARD, Detroit, Mich.

G. V. N. LOTHROP, Detroit, Mich.

HENRY RUSSEL, Detroit, Mich.

D. A. WATERMAN, Detroit, Mich.

J. R. DUTTON, Detroit, Mich.

J. E. GRIFFITHS, Detroit, Mich.

A. L. OSBORN, La Porte, Ind.

STEPHEN S. COBB, Kalamazoo, Mich.

GEO. HANNAHS, South Haven, Mich.

G. N. HALE, South Haven, Mich.

Terms expire March 14, 1888.

STOCKHOLDERS, STOCK, AND GENERAL OFFICES.

When chartered or articles of association filed,—April 15, 1869.

Number of stockholders at date of last election, - - - -

202

Number of stockholders in Michigan at same date, - - - - 124
 Amount of full paid stock held in Michigan at same date, - - - - \$325,100 00
 Date of annual meeting of stockholders,—Second Wednesday in March.
 Fiscal year of Company ends December 31.
 General offices of the Company are located at Detroit, Michigan.

REMARKS.

Leased to the Michigan Central Railroad Company July 1, 1870, that Company agreeing to complete, operate, pay the interest on bonds, pay taxes, etc., the same as if actual owners. Lease perpetual.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, - \$500,000 00
 Par value of shares, - - - \$100 00
 Average price received per share, 100 00
 No. of shares issued, - - - 3,254
 Amount paid in on common, - - - \$325,400 00
 Total amount paid in, as per books of the Company, - 325,400 00
 Paid in per mile of road owned by Company,
 39.50 miles, - - - - - \$8,237 97

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mortgage bonds.....	8	Nov. 1, 1889	.....	\$640,000 00
Second mortgage bonds,.....	8	Nov. 1, 1889	.....	70,000 00
Total funded debt.....				\$710,000 00

UNFUNDED DEBT.

None.

RECAPITULATION.

Total funded debt, - - - - -	\$710,000 00
Total debt liabilities, - - - - -	\$710,000 00
Amount of debt liabilities per mile of road [39.50 miles], -	17,974 68
Total amount of stock and debt, - - - - -	1,035,400 00
Stock and debt per mile of road, - - - - -	26,212 66

Interest on Funded Debt.

What is the amount of same due each year, - - - - -	56,800 00
Was it paid for the last year, - - - - -	Yes.

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road, and Branches Built by Company.

Total expended for construction, - - - - -	\$1,035,400 00
Average cost of construction per mile of road (not including sidings),—39.50 miles, - - - - -	26,212 66
Proportion of cost of construction for Michigan, - - - - -	1,035,400 00

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
January 2, 1881.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
Length completed in Michigan, - - - - -	39 50	
Total length completed, - - - - -		39 50
Total length of road belonging to this Company, - - - - -		39 50
Total length of road belonging to this Company in Michigan, - - - - -	39 50	
Aggregate length of sidings, spurs and other tracks not above enumerated, - - - - -		3 78
Same in Michigan, - - - - -	3 78	
Aggregate length of tracks belonging to this Company, computed as single track, - - - - -		43 28
Same in Michigan, - - - - -	43 28	
Gauge of track, 4 feet 8½ inches.		

STATE OF MICHIGAN, }
COUNTY OF WAYNE. } ss.

Ashley Pond, President, and D. A. Waterman, Secretary, of the Kalamazoo and South Haven Railroad Company being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.] Signed,

ASHLEY POND, *President.*

D. A. WATERMAN, *Secretary.*

Subscribed and sworn to before me this 7th day of March, A. D. 1888.

[L. S.]

GEO. L. NADOLLECT,
Notary Public, Wayne Co., Mich.

ANNUAL REPORT
OF THE
MICHIGAN AIR LINE RAILROAD COMPANY

For the Year ending December 31, 1887.

[Filed March 19, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, H. B. LEDYARD, Detroit, Mich.

Sec., Treas. and Transfer Agent. D. A. WATERMAN, Detroit, Mich.

DIRECTORS.

C. VANDERBILT, New York city.
W. K. VANDERBILT, New York city.
C. M. DEPEW, New York city.
E. D. WORCESTER, New York city.
H. B. LEDYARD, Detroit, Mich.
ASHLEY POND, Detroit, Mich.
W. H. WELLS, Detroit, Mich.
H. M. CAMPBELL, Detroit, Mich.
A. C. ANGELL, Detroit, Mich.
D. A. WATERMAN, Detroit, Mich.
H. W. FRENCH, Three Rivers, Mich.
E. BANCKER, Jackson, Mich.
E. PRINGLE, Jackson, Mich.

Elected May, 1887.

Term expires when successors are elected.

STOCKHOLDERS, STOCK, AND GENERAL OFFICES.

When chartered or articles of association filed,—August 25, 1868 ; October 11, 1870.

*Number of stockholders at date of last election, - - - -

*Number of stockholders in Michigan at same date, - - - -

*Amount of full paid stock held in Michigan at same date, - - - -

Date of annual meeting of stockholders,—Third Wednesday in October.

Fiscal year of Company ends December 31.

General offices of the Company are located at Detroit, Mich.

REMARKS.

This property is under perpetual lease to the Michigan Central Railroad Company, and has been so leased since its construction.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, - \$4,000,000 00

Par value of shares, - - - - \$50 00

Average price received per share, Not known.

No. of shares issued, - - - - 7,561½

Amount paid in on common, - - - - Not known.

Amount paid in on shares not issued (number —), - - - - Not known.

Total amount paid in, as per books of the Company, -
(Books not kept to show the amount.)

Paid in per mile of road owned by Company, - - - - Not known.

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
Mortgage bonds, January, 1870.....	8 per cent	1890	New York	\$200,000 00
Total funded debt.....				\$200,000 00

* The Michigan Central has recently secured a majority of the stock, and control of the property, and finds the books are in such an imperfect condition that it will be impossible at the present time to make reliable answer to most of the interrogatories as contemplated by the form for the report.

Interest on the Funded Debt.

What is the amount of same due each year,	-	-	-	\$16,000 00
Was it paid for the last year?	-	-	-	Yes.

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction,	-	-	-	-	Not known.
Average cost of construction per mile of road (not including sidings), — miles,	-	-	-	-	Not known.
Proportion of cost of construction for Michigan,	-	-	-	-	Not known.

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
January, 1871.

MAIN LINE.

	Miles, 100ths.	Miles, 100ths.
Length completed in Michigan,	109 10	
Length completed in Indiana,	.6 06	
Total length completed,		115 16
Total length of road belonging to this Company,		115 16
Total length of road belonging to this Company in Michigan,	109 10	
Aggregate length of sidings, spurs, and other tracks not above enumerated,		15 17
Same in Michigan,	13 61	
Aggregate length of tracks blonging to this Company, computed as single track,		130 33
Same in Michigan,	122 71	
Gauge of track, 4 feet 8½ inches.		

STATE OF MICHIGAN, {
COUNTY OF WAYNE, } ss.

H. B. Ledyard, President, and D. A. Waterman, Secretary, of the Michigan Air Line Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the stock, debt, and other matters as therein contained of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

H. B. LEDYARD, *President.*

D. A. WATERMAN, *Secretary.*

Subscribed and sworn to before me this 16th day of March, A. D. 1888.

GEO. L. NADOLLEUT,

Notary Public, Wayne Co., Mich.

ANNUAL REPORT
OF THE
MICHIGAN MIDLAND & CANADA RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed April 10, 1888.]

President, JAMES TILLINGHAST, New York.
Secretary and Treasurer, CHARLES F. COX, New York.
Transfer Agent, LANDRETH H. KING, New York.

DIRECTORS.

CORNELIUS VANDERBILT, New York.
WILLIAM K. VANDERBILT, New York.
JAMES TILLINGHAST, Buffalo, N. Y.
SAMUEL F. BARGER, New York.
CHARLES F. COX, New York.
EDWIN D. WORCESTER, New York.
EDWARD A. WICKES, New York.
WILLIAM L. SCOTT, Erie, Pa.
CHAUNCEY M. DEPEW, New York.
Term expires June, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—September 17, 1872.
Number of stockholders at date of last election, - - - - - 32
Number of stockholders in Michigan at same date, - - - - - 4
Amount of full paid stock held in Michigan at same date, - - - - - 420 shares.
Date of annual meeting of stockholders,—First Thursday after first Wednesday in June.
Fiscal year of Company ends,—December 31.
General offices of the Company are located at Detroit, Michigan.

REMARKS.

The stock is controlled by the Canada Southern Railway Company, and the road is operated by the Michigan Central Railroad Company as part of the Canada Southern system of roads, under an agreement for joint operation made December 12, 1882, between the Michigan Central and Canada Southern Companies.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association,	-	\$100,000 00
Par value of shares,	- - - 100 00	
Average price received per share,	100 00	
No. of shares issued,	- - - 3,000	
Amount paid in,	- - - - -	\$300,000 00

Total amount paid in, as per books of the Company, - 300,000 00

Paid in per mile of road owned by Company,—Miles, 14.68, - - - - \$20,435 96

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mortgage coupon bonds, dated July 1, 1873, and scrip.....	7 per cent..	{ July 1, 1900. Int., July (and Jan'y.	New York	\$223,635 00
Total funded debt.....				\$223,635 00

UNFUNDED DEBT.

For What Incurred.	Is the Same to be Funded, or how Liquidated.	Amount.
For construction.....
For equipment.....
For real estate (coal lands).....
For renewals.....
For interest on bonds.....	No special provision.....	\$204,115 00
For current balances.....	34,280 46
Total unfunded debt.....	\$238,395 46

RECAPITULATION.

Total funded debt, - - - - -	\$323,635 00
Total unfunded debt, - - - - -	338,375 46
Total debt liabilities, - - - - -	<u>\$662,010 46</u>
Amount of debt liabilities per mile of road,—14.68 miles, -	45,096 08
Total amount of stock and debt, - - - - -	962,010 46
Stock and debt per mile of road,—14.68 miles, - - - - -	65,532 04

Interest on the Funded Debt.

What is the amount of same due each year, - - - - -	\$22,610 00
Was it paid for the last year, - - - - -	No.
If interest is in default state the years and amounts as follows:	
1873, - - - - -	4,025 00
1874, - - - - -	9,765 00
1875, - - - - -	20,300 00
1876, - - - - -	21,490 00
1877-8, each, - - - - -	22,540 00
1879, - - - - -	22,575 00
1880-7, each, - - - - -	22,610 00

COST OF ROAD AND EQUIPMENT.

Total cost for Construction and Equipment of Road, and Branches Built by Company.

Total expended for construction, - - - - -	\$586,342 02
Average cost of construction per mile of road, not including sidings,—14.68 miles, - - - - -	39,941 56
Proportion of cost of construction for Michigan, - - - - -	486,342 02
No equipment.	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
December 4, 1874, St. Clair to Ridgeway, Michigan.

MAIN LINE.

	Miles, 100ths.	Miles, 100ths
Length completed in Michigan, - - - - -	14 68	
Total length completed, - - - - -		14 68
Aggregate length of sidings, spurs and other tracks not above enumerated, - - - - -		81
Same in Michigan, - - - - -	81	
Aggregate length of tracks belonging to this Company, computed as single track, - - - - -		15 49
Same in Michigan, - - - - -	15 49	
Gauge of track, 4 feet 8½ inches.		

STATE OF NEW YORK, }
COUNTY OF NEW YORK, } ss.

Charles F. Cox, Secretary and Treasurer of the Michigan, Midland & Canada Railroad Company, being duly sworn doth depose and say that he has caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the stock, debt, and other matters as therein contained of said Company, on the thirty-first day of December, A. D. 1887, to the best of his knowledge and belief.

[L. S. OF R. R.] Signed, C. F. COX, *Secretary and Treasurer.*

Subscribed and sworn to before me this 6th day of April, A. D. 1888.

D. W. PARDEE,
Certificate filed in N. Y. county.

ANNUAL REPORT
OF THE
SAGINAW BAY & NORTHWESTERN RAILROAD COMPANY,
For the Year ending December 31, 1887.

[Filed March 19, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, ASHLER POND, Detroit, Mich.

Sec., Treas. and Transfer Agent, D. A. WATERMAN, Detroit, Mich.

DIRECTORS.

H. B. LEDYARD, Detroit, Mich.

ASHLEY POND, Detroit, Mich.

D. A. WATERMAN, Detroit, Mich.

HENRY RUSSEL, Detroit, Mich.

W. A. VAUGHAN, Bay City, Mich.

Elected January 6, 1885. No meeting of stockholders since that date.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—November 27, 1884.

Number of stockholders at date of last election,	-	-	-	-	-	8
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Number of stockholders in Michigan at same date,	-	-	-	-	-	7
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Amount of full paid stock held in Michigan at same date,	-	-	-	-	-	\$1,200 00
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Date of annual meeting of stockholders,—First Thursday after first Wednesday in May.

Fiscal year of Company ends December 31.

General offices of the Company are located at Detroit, and Bay City, Mich.

REMARKS.

The stock is controlled and the road operated by the Michigan Central Railroad.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association,	-	\$300,000 00
Par value of shares, - - -	\$100 00	
Average price received per share,	100 00	
No. of shares issued, - - -	200	
Amount paid in on common, - - -	\$200,000 00	
<hr/>		
Total amount paid in as per books of the Company,	-	\$200,000 00
Paid in per mile of road owned by Company,		
-85.52 miles, - - - - -		\$2,338 63

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

None.

UNFUNDED DEBT.

None.

RECAPITULATION.

Total amount of stock and debt,	- - - - -	\$200,000 00
Stock and debt per mile of road,—85.52 miles,	- - - - -	2,338 63

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction, as per books of the Company, - - - - -	\$225,526 15
Average cost per mile of road (not including sidings).—	
85.52 miles, - - - - -	2,637 12
Proportion of cost of construction for Michigan, - - -	225,526 15

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
May, 1879.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
Length completed in Michigan, - - - - -	42	71
Total length completed, - - - - -		42 71

BRANCHES.

Sundry branches from main line into woods, - -	42	81
Total length of branches owned by Company, - -		42 81
Total length of branches owned by Company in Michigan, - - - - -	42	81
Total length of road belonging to this Company, - -		85 52
Total length of road belonging to this Company in Michigan, - - - - -	85	52
Aggregate length of sidings, spurs, and other tracks not above enumerated, - - - - -		29
Same in Michigan, - - - - -	29	
Aggregate length of tracks belonging to this Company, computed as single track, - - - - -		85 81
Same in Michigan, - - - - -	85	81
Gauge of track, 4 feet 8½ inches.		

STATE OF MICHIGAN, }
COUNTY OF WAYNE, } ss.

Ashley Pond, President, and D. A. Waterman, Secretary, of the Saginaw Bay & Northwestern Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full and correct statement of the stock, debt, and other matters as therein contained of said Company, on the thirty-first day of December, A. D. 1887, to the best their knowledge and belief.

[L. S. OF R. R.]

Signed,

ASHLEY POND,

D. A. WATERMAN.

Subscribed and sworn to before me this 7th day of March, A. D. 1888.

GEO. L. NADOLLECT,

Notary Public Wayne Co., Mich.

ANNUAL REPORT
OF THE
TOLEDO, CANADA SOUTHERN & DETROIT RAILWAY
COMPANY,

For the Year ending December 31, 1887.

[Filed April 10, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES

President, JAMES TILLINGHAST, New York.
Secretary and Treasurer, CHARLES F. COX, New York.
Transfer Agent, LANDRETH H. KING, New York.

DIRECTORS.

CORNELIUS VANDERBILT, New York.
WILLIAM K. VANDERBILT, New York.
JAMES TILLINGHAST, Buffalo, N. Y.
SAMUEL F. BARGER, New York.
CHARLES F. COX, New York.
EDWIN D. WORCESTER, New York.
EDWARD A. WICKES, New York.
WILLIAM L. SCOTT, Erie, Pa.
ALLYN COX, New York.

Terms expire June, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed :

Consolidation (July 19, 1872) of the Detroit & State Line R. R. Co. of Michigan and
the Junction R'y Co. of Ohio.

Number of stockholders at date of last election, - - - - - 17
 Number of stockholders in Michigan at same date, - - - - - None.
 Amount of full paid stock held in Michigan at same date, - - - - - None.
 Date of annual meeting of stockholders,—First Thursday after first Wednesday in June.
 Fiscal year of Company ends,—December 31.
 General offices of the Company are located at Detroit, Mich.

REMARKS.

The stock is controlled by the Canada Southern Railway Company, and the road is operated by the Michigan Central Railroad Company as a part of the Canada Southern system of roads, under an agreement for joint operation made December 12, 1882, between the Michigan Central and Canada Southern Companies.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, - \$2,000,000 00
 Par value of shares, - - - \$100 00
 Average price received per share, 100 00
 No. of shares issued, - - - 15,476½
 Amount paid in on common, - - - \$1,547,662 50

Total amount paid in, as per books of the company, - 1,547,662 50

Paid in per mile of road owned by Company,—Miles, 55.87, - - - \$27,701 13

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mortgage gold bonds, dated August 1, 1872.....	7 per ct.	Jan. 1, 1906 *	New York.....	\$1,500,000 00
First mortgage bond scrip.....				11,787 50
Total funded debt.....				\$1,511,787 50

* Interest January and July.

UNFUNDED DEBT.

For what incurred.	Is the same to be Funded, or how Liquidated.	Amount.
For construction.....
For equipment.....
For real estate.....
For renewals.....
Interest on bonds.....	No special provision.....	\$1,522,730 00
For current balances.....	253,650 58
Total unfunded debt.....	\$1,776,430 58

RECAPITULATION.

Total funded debt, - - - - -	\$1,511,737 50
Total unfunded debt, - - - - -	1,776,430 58
Total debt liabilities, - - - - -	\$3,288,168 08

Amount of debt liabilities per mile of road,—55.87 miles, - 58,853 91

Total amount of stock and debt, - - - - -	\$4,835,830 58
Stock and debt per mile of road, - - - - -	86,555 04

Interest on the Funded Debt.

What is the amount of the same due each year, - - -	\$105,000 00
Was it paid for the last year? - - -	No.
If interest is in default state the years and amounts as follows:	
1873, - - - - -	52,780 00
1874 @ 1887 inclusive, per annum, - - - - -	105,000 00

COST OF ROAD AND EQUIPMENT,

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction, - - - - -	\$3,084,389 99
Average cost of construction per mile of road (not including sidings),—55.87 miles, - - - - -	55,206 55
Proportion of cost of construction for Michigan,—47.27 miles, - - - - -	2,609,613 62

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
September 1, 1873, Springwells, Michigan to Toledo, Ohio.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
Length completed in Michigan, - - - - -	47 27	
Length of road completed in Ohio, - - - - -	8 60	
	<hr/>	
Total length completed, - - - - -	- -	55 87
Total length of road belonging to this Company, - - - - -	- -	55 87
Total length of road belonging to this Company in Michigan, - - - - -	47 27	
Aggregate length of sidings, spurs and other tracks not above enumerated, - - - - -	- -	36 31
Same in Michigan, - - - - -	22 78	
Aggregate length of tracks belonging to this Company, computed as single track, - - - - -	- -	92 18
Same in Michigan, - - - - -	70 05	
Gauge of track, 4 feet 8½ inches.		

STATE OF NEW YORK, }
COUNTY OF NEW YORK, } ss.

Charles F. Cox, Secretary and Treasurer of the Toledo, Canada Southern & Detroit Railway Company, being duly sworn, doth depose and say that he has caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declares them to be a true, full, and correct statement of the stock, debt, and other matters as therein contained of said Company, on the thirty-first day of December, A. D. 1887, to the best of his knowledge and belief.

[L. s. OF R. R.] Signed, C. F. COX, *Secretary and Treasurer.*

Subscribed and sworn to before me this 6th day of April, A. D. 1888,

[L. s.]

D. W. PARDEE,

Notary Public, Kings Co., cert. filed in N. Y. Co.

ANNUAL REPORT
OF THE
MICHIGAN AIR LINE RAILWAY COMPANY,

For the Year ending December 31, 1887.

[Filed March 30, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, JOSEPH HICKSON, Montreal.
Vice President, A. B. MAYNARD, Romeo.
Secretary, ROBT. WRIGHT, Montreal.
Accountant, JAS. H. MUIR, Detroit.
General Manager, W. J. SPICER, Detroit.
Superintendent, A. B. ATWATER, Detroit.
Chief Engineer, GEORGE MASSON, Detroit.
Attorney, E. W. MEDDAUGH, Detroit.

DIRECTORS.

JOSEPH HICKSON, Montreal. Ont.
 A. B. MAYNARD, Romeo, Mich.
 M. A. McNAUGHTON, Jackson, Mich.
 JAS. McMILLAN, Detroit, Mich.
 E. W. MEDDAUGH, Detroit, Mich.

Terms expire September, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—November 18, 1875.

Number of stockholders at date of last election, - - - - -	7
Number of stockholders in Michigan at same date, - - - - -	4

Amount of full paid stock held in Michigan at same date, - - - - \$2,000 00

Date of annual meeting of stockholders,—Last Wednesday of September.

Fiscal year of Company ends,—December 31.

General offices of the Company are located at Detroit, Michigan.

REMARKS.

This property is controlled and operated by the Grand Trunk Railway Company of Canada, and forms a portion of that corporation's system in the United States, and its operating management is the same as that of its other properties in the State of Michigan.—COM. OF RAILROADS.

GENERAL EXHIBIT.

	DEBIT.	CREDIT,
Total income, - - - - -		\$160,393 31
Total expenses, including taxes, - - - -	\$127,062 61	
Net income, - - - - -		\$33,330 70
Interest on funded debt, - - - - -	\$72,355 17	
Balance for the year (deficit), - - - -	\$39,024 47	
Items not included in above, as follows:		
Contribution from G. T. R. towards interest liabilities, - - - - -		39,024 47
	\$39,024 47	\$39,024 47

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$1,500,000 00
Par value of shares, - - - - \$100 00	
No. of shares issued, - - - - 3,000	
Amount paid in on common, - - - -	\$300,000 00
Total amount paid in as per books of the Company, -	\$300,000 00
Paid in per mile of road owned by Company,—miles, 165.59, - - - -	\$2,841 20

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mortgage bonds \$310,000, first January, 1882.....	5 percent	{ 1st Jan. 1902... }	{ London..... } { (half yearly) }	\$1,508,666 67
Total funded debt.....				\$1,508,666 67

UNFUNDED DEBT.

For what Incurred.	Is the same to be Funded, or How Liquidated.	Amount.
For construction.....		\$117 58
For equipment.....		
For real estate.....		
For renewals.....		
For miscellaneous.....		
For current balances.....		83,567 84
Total unfunded debt.....		\$83,685 42

RECAPITULATION.

Total funded debt,	-	-	-	-	-	-	-	\$1,508,666 67
Total unfunded debt,	-	-	-	-	-	-	-	33,685 42
Total debt liabilities,	-	-	-	-	-	-	-	\$1,542,352 09
Amount of debt liabilities per mile of road—105.59 miles,	-	-	-	-	-	-	-	14,605 60
Total amount of stock and debt,	-	-	-	-	-	-	-	1,842,352 09
Stock and debt per mile of road,	-	-	-	-	-	-	-	17,446 51

GENERAL BALANCE SHEET.—Dr.

Construction account,	-	-	-	-	-	-	-	\$1,742,011 05
Equipment account,	-	-	-	-	-	-	-	41,000 00
								\$1,783,011 05
Other assets:								
Debit balances from companies and individuals,	-	-	-	-	-	-	-	\$59,341 04
Total,	-	-	-	-	-	-	-	\$1,842,352 09

GENERAL BALANCE SHEET,—Cr.

Capital stock,	-	-	-	-	-	-	-	-	\$300,000 00
Funded debt,	-	-	-	-	-	-	-	-	1,508,666 67
									<hr/>
									\$1,808,666 67
Unfunded debt:									
Interest unpaid,	-	-	-	-	-	-	-	\$33,567 84	
Vouchers and accounts,	-	-	-	-	-	-	-	117 58	
									<hr/>
									33,685 42
Total,	-	-	-	-	-	-	-	-	<hr/>
									\$1,842,352 09

COST OF ROAD AND EQUIPMENT.

Purchased by Present Company.

When purchased,—November, 1875.

Original cost to present Company, of road and equipment,	-	\$300,000 00
Amount expended since purchase, account of construction,	-	1,482,011 05
Amount expended since purchase, account of equipment,	-	1,000 00
Total cost to date of report,	-	1,783,011 05
Proportion of cost for Michigan,	-	1,783,011 05

CHARGES AND CREDITS TO PROPERTY DURING THE YEAR.

Total charges to property account as above,	-	-	-	Nil.
Property credited,	-	-	-	\$100,924 02
Net reduction in property account,—credit,	-	-	-	100,924 02

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Main line and branches:

Local fares,	-	-	-	-	-	-	-	\$31,072 85
Through fares,	-	-	-	-	-	-	-	224 87
								<hr/>
Total passenger fares,	-	-	-	-	-	-	-	\$31,297 72
Express and baggage,	-	-	-	-	-	-	-	2,118 61
Mails,	-	-	-	-	-	-	-	5,832 04
								<hr/>
Total passenger earnings,	-	-	-	-	-	-	-	\$39,248 37
Proportion for Michigan,	-	-	-	-	-	-	-	\$39,248 37
Per train mile,	-	-	-	-	-	-	-	19
Per mile of road,	-	-	-	-	-	-	-	372 02

FREIGHT EARNINGS.

Main line and branches:

Local traffic, - - - - -	\$112,807 42	
Through traffic, - - - - -	8,337 52	
Total traffic, - - - - -	<u>\$121,144 94</u>	
Total freight earnings, - - - - -	- - -	\$121,144 94
Proportion for Michigan, - - - - -	\$121,144 94	
Per train mile, - - - - -	60	
Per mile of road, - - - - -	1,148 30	
Total transportation earnings, - - - - -	- - -	<u>\$160,393 31</u>
Transportation earnings per mile of road, - - - - -	\$1,520 32	
Transportation earnings per train mile, - - - - -	0 79	
Total earnings from operation of road, - - - - -	- - -	<u>\$160,393 31</u>
Total earnings per mile of road, - - - - -	\$1,520 32	
Total earnings per train mile, - - - - -	0 79	
Proportion of taxable earnings for Michigan, - - - - -	160,393 31	
Total taxable earnings per mile of road in Michigan, - - - - -	\$1,520 32	
Total income from all sources, - - - - -	- - -	<u>\$160,393 31</u>
Proportion of income for Michigan, - - - - -	- - -	160,393 31

ANALYSIS OF EXPENSES.

CLASS 1.—Maintenance of Way and Buildings.

Repairs of roadway and track, - - - - -	\$24,403 02
Renewals of rails, - - - - -	4,782 74
Renewals of ties, - - - - -	4,293 45
Repairs of bridges, including culverts and cattle guards, - - - - -	6,972 70
Repairs of fences, road crossings, and signs, - - - - -	3,584 33
Repairs of buildings, - - - - -	3,090 20
Total, - - - - -	<u>\$47,126 44</u>

CLASS 2.—Maintenance of Motive Power and Cars.

Repairs of locomotives, - - - - -	\$6,042 66
Repairs of passenger cars, - - - - -	2,009 01
Repairs of freight cars, - - - - -	6,095 35
Total, - - - - -	<u>\$14,147 02</u>

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$13,026 30
Water supply, - - - - -	1,218 67
Oil and waste, - - - - -	939 67
Locomotive service, - - - - -	15,242 32
Passenger train service, - - - - -	3,434 23
Passenger train supplies, - - - - -	386 23
Freight train service, - - - - -	6,868 52
Freight train supplies, - - - - -	772 42
Telegraph expenses (maintenance and operating), - - -	1,987 54
Damage and loss of freight and baggage, - - - - -	1,175 57
Damage to property and cattle, - - - - -	648 05
Personal injuries, - - - - -	85 63
Agents and station service, - - - - -	12,606 69
Station supplies, - - - - -	2,770 77
Total, - - - - -	\$61,162 61

CLASS 4.—*General Expenses.*

Salaries of the general officers of the Company, - - -	\$100 00
Salaries of clerks in general offices, - - - - -	300 00
Law expenses, - - - - -	400 00
Insurance, - - - - -	722 69
Taxes, - - - - -	3,103 85
Total, - - - - -	\$4,626 54

RECAPITULATION OF EXPENSES.

	Per Cent of Expenses.	
Maintenance of way and buildings, - - -	37.09	\$47,126 44
Maintenance of motive power and cars, - - -	11.13	14,147 02
Conducting transportation, - - - - -	48.14	61,162 61
General expenses, including taxes, - - -	3.64	4,626 54
Total operating expenses and taxes, - - -	100.00	\$127,062 61
Operating expenses and taxes per mile of road, -	\$1,204 40	
Operating expenses and taxes per train mile run, for trains earning revenue,—202,609 miles), -	0 63	
Proportion of operating expenses and taxes for Michigan:		
Main line, - - - - -	127,062 61	
Total proportion of expenses for Michigan, - - -		\$127,062 61
Percentage of expenses to earnings, - - -	79.21	
Net earnings per mile of road, - - - - -	\$315 92	
Net earnings per train mile, - - - - -	0 16	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
Lenox to Jackson, September 1, 1884.

MAIN LINE.

	Miles, 100ths.	Miles, 100ths.
In Michigan:		
From Lenox to Jackson, - - - - -	105 59	
Total length completed, - - - - -	- -	105 59
Total length of road belonging to this Company, - - -	- -	105 59
Total length of road belonging to this Company in Michigan, - - - - -	105 59	
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated, - - - - -	6 95	
Aggregate length of tracks in Michigan belonging to this Company, computed as single track, - - - - -	112 54	
Gauge of track in Michigan, 4 feet 8½ inches.		
	Total Miles.	In Michigan.
Total miles operated by the Company, - - - - -	105 59	105 59

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of, - 18, aggregate length, feet,	1,265
Wooden trestles, number of, - 52; aggregate length, feet,	5,330
Total, - - - - - 70; - - - - -	6,595

Draw Bridges in Michigan.

How many on your line? - - - - - None

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?

Detroit & Bay City R. R., near Rochester.

Detroit, Grand Haven & Milwaukee R. R., at Pontiac.

Flint & Pere Marquette R. R., at Wixom.

Toledo, Ann Arbor & North Michigan R. R., at Hamburg.

Detroit, Lansing & Northern R. R., at South Lyon.

Jackson, Lansing & Saginaw R. R., near Jackson.

What railroads cross your road either over or under your grade in this State, and where?

None.

At what crossings are interlocking and derailling switches in operation?

None.

Number of crossings of highways at grade in this State, -	131
Number of crossings of highways at grade in this State, at which there are gates or flagmen, - - - -	1
Number of crossings at which there are electric or automatic signals, - - - -	None.
Number of crossings of highways over or under railroad (over, 2; under, 0), - - - -	2
Number of highway bridges, 18 feet above track, - -	2
Number of highway bridges, less than 18 feet above track, -	None.
Have safety-guards been erected at over-head obstructions? -	No.
Are your frogs and guard rails blocked as required by Act 174, Session Laws 1883? - - - -	Yes.
How are they treated?	
Filled with wood planking.	

Stations.

Number of stations on whole line, - - - -	20
Same in Michigan, - - - -	20

Employés.

Number of persons regularly employed on all roads operated by Company, including officials, - - - -	173
Same in Michigan, - - - -	171
Classify your employés as per following list:	

	Number.
Baggagemen,—train, - - - -	3
Brakemen, - - - -	12
Conductors, - - - -	7
Engineers, - - - -	11
Firemen, - - - -	10
Laborers, including section laborers, - - - -	80
Shopmen, - - - -	6
Yardmen, - - - -	1
Others, - - - -	43

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you? - - - -	210
Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed: - - - -	1

Road Bed and Track.

Number of track sections in Michigan, - - - -	21
Average length of sections (miles) - - - -	5
Average number of men in each section gang, - - - -	3

Number of new ties put in whole line during the year, - - -	5,125
Number of new ties put in track in Michigan, - - -	5,125
Average number of new ties per mile of road, - - -	49
New rails put in track:	
None.	

Bridges and Culverts.

Amount of trestle work replaced with earth during the year (linear feet), - - -	None.
Timber culverts replaced during the year, - - -	2
With iron pipe,—number, - - -	2
New bridges built during the year,—number, - - -	None.

ROLLING STOCK.

	Number.	Present Estimated Value,
Number of locomotives of 20 to 30 tons weight, exclusive of tender, - - -	2	\$14,000 00
Total, - - -	2	\$14,000 00
Number of passenger cars—8-wheel, including official cars, - - -	1	3,000 00
Number of express and baggage cars, - - -	1	1,000 00
Number of box freight cars, - - -	18	7,200 00
Number of platform cars, - - -	4	1,200 00
Total, - - -	24	\$26,400 00
Number of locomotives equipped with power brakes, - - -	1	
Number of passenger-train cars equipped with power brakes, - - -	2	
Number of freight cars equipped with power brakes, - - -	None.	
What patterns of power brakes have you in use, and number of locomotives and cars with each?		
Westinghouse automatic.		
Are your freight cars being equipped with automatic couplers as required by Act No. 147, Session Laws of 1885?		
Yes.		
What pattern or patterns have you adopted for use?		
McCrea's patent coupler.		

MILEAGE, TRAFFIC, ETC.

Train Mileage.

Miles run by passenger trains during the year, - - -	65,824
Miles run by freight trains during the year, - - -	68,219
Miles run by mixed trains - - -	68,566
Total mileage of trains earning revenue, - - -	202,609

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Number of through passengers carried,	93		
Number of local passengers carried,	78,538		
Total number of passengers carried,	78,631		
Total passenger mileage, or passengers carried one mile,		1,158,909	
Average distance traveled by each passenger,		15	
Average amount received from each passenger,			\$0 40
Average rate of fare per mile for through passengers,			02.29
Average rate of fare per mile for local passengers,			02.70
Average rate of fare per mile for all passengers,			02 70

Freight Traffic.

Number of tons of through freight carried,	9,696		
Number of tons of local freight carried,	222,828		
Total tons of freight carried,	232,524		
Total mileage of through freight,		1,083,065	
Total mileage of local freight,		11,006,566	
Total freight mileage, or tons carried one mile,		12,039,631	
Average ton haul for through freight,		106	
Average ton haul for local freight,		49	
Average ton haul for all freight,		52	
Average amount received for each ton haul,			52
Average rate per ton per mile, received for through freight,			00.81
Average rate per ton per mile, received for local freight,			01.02
Average rate per ton per mile, received for all freight,			01.01

Freight forwarded at Michigan Stations.

	Forwarded, Tons.
Grain,	23,899
Flour,	14,606
Provisions (beef, pork, lard, etc.),	232
Animals,	3,017
Other agricultural products,	14,892
Lumber and forest products,	34,407
Coal,	36,982
Plaster, lime and cement,	72
Salt,	282
Petroleum,	165
Railroad iron, iron and steel rails,	7

	Forwarded, Tons.
Pig and bloom iron, - - - - -	24
Other iron and castings, - - - - -	328
Stone, brick and sand, - - - - -	2,281
Manufactures,—articles shipped from point of production, - - - - -	3,029
Merchandise and other articles not enumerated above, - - - - -	30,173
Total forwarded, - - - - -	164,396

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Grain, - - - - -	24,425	10.50
Flour, - - - - -	15,135	6.51
Provisions (beef, pork, lard, etc.), - - - - -	372	.17
Animals, - - - - -	3,127	1.34
Other agricultural products, - - - - -	15,142	6.51
Lumber and forest products, - - - - -	42,986	18.49
Coal, - - - - -	42,966	18.48
Plaster, lime and cement, - - - - -	508	.22
Salt, - - - - -	493	.21
Petroleum, - - - - -	275	.12
Railroad iron, iron and steel rails, - - - - -	7	—
Pig and bloom iron, - - - - -	70	.03
Other iron and castings, - - - - -	698	.30
Stone, brick and sand, - - - - -	2,870	1.23
Manufactures,—articles shipped from point of production, - - - - -	9,388	4.04
Merchandise and other articles not enumerated above, - - - - -	74,062	31.85
Total tons carried, - - - - -	232,524	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road. and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

The Canadian Express Company.

Fifty per cent of their gross receipts.

Freights received at depot.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

Miles, 105.59. Belongs to this Company.

TRANSPORTATION COMPANIES.

Sleeping, Drawing-Room and Palace Car Companies.

What sleeping, drawing-room, chair, or other palace passenger cars other than the exclusive property of your own or some other railroad company have

been in use on your road, in the State of Michigan, during the year, on what terms respectively, and if rented by you or allowed mileage between local points in this State, the amount paid for the use of such cars during the period under report?

None.

Fast Freight Lines.

To what fast freight lines or other transportation companies, running cars upon your road, not the exclusive property of any railroad company paying taxes in this State upon its gross receipts, have you paid car mileage or car rentals for the use of such cars, while in use for traffic between local points in this State, and what was the amount of such car rental or mileage paid?

None.

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

None.

INJURED.

February 18. C. Rice, brakeman, South Lyon, coupling, one finger crushed; his want of care.

March 9. E. Goodspeed, brakeman, Orchard Lake, struck by end of car, head cut and back hurt; his own carelessness.

April 29. F. Rice, brakeman, Pontiac, coupling, forefinger cut off; his want of care.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accidents.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions.....						
Coupling cars.....					2	
Deraillments.....						
Falling from trains.....						
Frogs.....						
Getting on and off trains.....						
Highway crossings.....						
Miscellaneous.....					1	
Overhead obstructions.....						
Trespassers on trains.....						
Trespassers on tracks.....						
Total.....					3	

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year,	-	-	-	-	—
Number of persons injured during the year,	.	.	.	.	3
Number of casualties purely accidental,	-	-	-	-	—
Number resulting from lack of caution carelessness, or misconduct,	-	-	-	-	3
Persons killed or injured while intoxicated,	-	-	-	-	—
Trespassers and tramps killed or injured,	-	-	-	-	—
Suicides,	-	-	-	-	—

CLASSIFICATION OF EMPLOYÉS.

KILLED OR INJURED IN MICHIGAN.

Employés.	Killed.	Injured.	Total.
Baggagemen.....	—	—	—
Brakemen.....	—	3	3
Conductors.....	—	—	—
Engineers.....	—	—	—
Firemen.....	—	—	—
Laborers.....	—	—	—
Shopmen.....	—	—	—
Yardmen.....	—	—	—
Not classified above.....	—	—	—
Total.....	—	3	3

STATE OF MICHIGAN, }
COUNTY OF WAYNE, } ss.

William J. Spicer, General Manager, and James H. Muir, accountant, of the Michigan Air Line Railway Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

W. J. SPICER,
JAS. H. MUIR.

Subscribed and sworn to before me this 28th day of March, A. D. 1888.

[L. S.]

JAS. McQUEEN, JR.,
Notary Public Wayne Co., Mich.

ANNUAL REPORT
OF THE
CHICAGO, DETROIT & CANADA GRAND TRUNK JUNCTION
RAILWAY COMPANY,

For the Year ending December 31, 1887.

[Filed March 30, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, JOSEPH HICKSON, Montreal.
Vice President, L. J. SEARGEANT, Montreal.
Secretary, ROBT. WRIGHT, Montreal.
Accountant, JAS. H. MUIR, Detroit.
General Manager, W. J. SPICER, Detroit.
Superintendent, A. B. ATWATER, Detroit.
Chief Engineer, GEORGE MASSON, Detroit.
Attorney, E. W. MEDDAUGH, Detroit.

DIRECTORS.

JOSEPH HICKSON, Montreal.
 L. J. SEARGEANT, Montreal.
 JOHN BELL, Belleville.
 E. W. MEDDAUGH, Detroit.
 ROBT. WRIGHT, Montreal.

Term expires September, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—March 18, 1858.

Number of stockholders at date of last election,	-	-	-	-	-	23
Number of stockholders in Michigan at same date,	-	-	-	-	-	1

Amount of full paid stock held in Michigan at same date, - - - \$100 00
 Date of annual meeting of stockholders,—Last Wednesday of September.
 Fiscal year of Company ends December 31.
 General offices of the Company are located at Detroit, Mich.

REMARKS.

This property is in charge of the operating management of the other lines controlled by the Grand Trunk Railway Company of Canada and forming a portion of its system in the State of Michigan. The Grand Trunk Company also assumes and makes good any deficiency that may exist in earnings to expenses and charges.—COM. OF RAILROADS.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	- - - - -	\$250,455 64
Total expenses, including taxes, - - - - -	\$224,187 72	
Net income, - - - - -	- - - - -	\$26,267 92
Interest on funded debt, six per cent., - - - - -	\$65,700 00	
Interest on stock, four per cent, - - - - -	43,800 00	
		109,500 00
Balance for the year (deficit), - - - - -	\$83,232 08	

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$1,095,000 00
Par value of shares, - - - - \$100 00	
No. of shares issued, - - - - 10,950	
Amount paid in on common, - - - - -	\$978,984 67
Total amount paid in, as per books of the Company, -	\$978,984 67
Paid in per mile of road owned by Company,—miles, 59.37, - - - - -	\$18,443 65

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mortgage bonds, 1st July, 1884.....	6 per cent	July 1, 1884	England.....	\$1,095,000 00
Bond exchangeable for stock within ten years from June 28th, 1888.....	5 per cent	-----	-----	691,141 46
Total funded debt				\$1,786,141 46

UNFUNDED DEBT.

None.

RECAPITULATION.

Total funded debt, - - - - -	\$1,786,141 46
Total debt liabilities, - - - - -	\$1,786,141 46
Amount of debt liabilities per mile of road,—59.37 miles, -	30,085 00
Total amount of stock and debt, - - - - -	2,881,141 46
Stock and debt per mile of road, - - - - -	48,528 00

GENERAL BALANCE SHEET,—Dr.

Construction account, - - - - -	\$2,765,126 13
Balance, - - - - -	116,015 33

GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -	\$1,095,000 00
Funded debt, - - - - -	1,786,141 46

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction, - - - - -	\$2,765,126 13
Average cost per mile of road (not including sidings)—59.37 miles, - - - - -	46,574 46
Proportion of cost for Michigan, - - - - -	2,765,126 13
(Equipment furnished by the lessees.)	

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Main line and branches:

Local fares, - - - - -	\$77,540 55
Through fares, - - - - -	44,533 70

Total passenger fares, - - - - -	\$122,074 25
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Express and baggage, - - - - -	10,206 89
Mails, - - - - -	8,311 89

Total passenger earnings, - - - - -	\$140,593 03
-------------------------------------	--------------

Proportion for Michigan, - - - - -	\$140,593 03
Per train mile, - - - - -	0 52
Per mile of road, - - - - -	2,368 08

FREIGHT EARNINGS.

Main line and branches:

Local traffic, - - - - -	\$58,649 21
Through traffic, - - - - -	50,394 29

Total traffic, - - - - -	\$109,043 50
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Total freight earnings, - - - - -	\$109,043 50
-----------------------------------	--------------

Proportion for Michigan, - - - - -	\$109,043 50
Per train mile, - - - - -	0 40
Per mile of road, - - - - -	1,836 68

Total transportation earnings, - - - - -	\$249,636 53
--	--------------

Transportation earnings per mile of road, - - - - -	\$4,204 76
Transportation earnings per train mile, - - - - -	92

Miscellaneous receipts from operating account,
other than for transportation, as follows:

From other sources, - - - - -	819 11
-------------------------------	--------

Total, - - - - -	819 11
------------------	--------

Total earnings from operation of road, - - - - -	\$250,455 64
--	--------------

Total earnings per mile of road, - - - - -	\$4,218 56
Total earnings per train mile, - - - - -	0 92
Proportion of taxable earnings for Michigan, - - - - -	250,455 64
Total taxable earnings per mile of road in Michigan, - - - - -	4,218 56

Total income from all sources, - - - - -	\$250,455 64
--	--------------

Proportion of income for Michigan, - - - - -	250,455 64
--	------------

ANALYSIS OF EXPENSES.

CLASS 1.—*Maintenance of Way and Buildings.*

Repairs of roadway and track, - - - - -	\$24,443 39
Renewals of rails, - - - - -	4,103 33
Renewals of ties, - - - - -	2,952 02
Repairs of bridges, including culverts and cattle guards, -	4,062 91
Repairs of fences, road crossings, and signs, - - -	3,524 17
Repairs of buildings, - - - - -	7,526 61
Total, - - - - -	\$46,612 43

CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of locomotives, - - - - -	\$23,348 26
Repairs of passenger cars, - - - - -	19,821 10
Repairs of freight cars, - - - - -	20,319 81
Total, - - - - -	\$63,489 17

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$15,352 26
Water supply, - - - - -	1,505 93
Oil and waste, - - - - -	1,051 29
Locomotive service, - - - - -	24,515 73
Passenger train service, - - - - -	3,382 66
Passenger train supplies, - - - - -	864 53
Freight train service, - - - - -	6,765 42
Freight train supplies, - - - - -	1,729 14
Mileage of freight cars, - - - - -	4,530 00
Telegraph expenses (maintenance and operating), -	5,425 93
Damage and loss of freight and baggage, - - -	1,168 90
Damages to property and cattle, - - - - -	437 92
Personal injuries, - - - - -	213 69
Agents and station service, - - - - -	26,214 78
Station supplies, - - - - -	6,369 50
Total, - - - - -	\$99,527 68

CLASS 4.—*General Expenses.*

Salaries of the general officers of the Company, - - -	\$1,000 00
Salaries of clerks in general offices, - - - - -	2,000 00
Law expenses, - - - - -	1,500 00
Insurance, - - - - -	3,017 53
Stationery and printing, - - - - -	300 00
Outside agencies and advertising, - - - - -	2,000 00
Taxes, - - - - -	4,740 91
Total, - - - - -	\$14,558 44

RECAPITULATION OF EXPENSES.

	Per Cent of Expenses.	
Maintenance of way and buildings, - - -	20.79	\$46,612 43
Maintenance of motive power and cars, - - -	28.32	63,489 17
Conducting transportation, - - -	44.39	99,527 68
General expenses, including taxes, - - -	6.49	14,558 44
Total operating expenses and taxes, - - -	100.00	\$224,187 72
Operating expenses and taxes per mile of road, - - -	\$3,776 11	
Operating expenses and taxes per train mile run, for trains earning revenue,—270,302 miles, - - -	0 82	
Total proportion of expenses for Michigan, - - -		\$224,187 72
Percentage of expenses to earnings, - - -	89.51	
Net earnings per mile of road, - - -	\$442 45	
Net earnings per train mile, - - -	0 10	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
From Detroit Junction to Fort Gratiot, November, 1859.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
In Michigan:		
From Detroit Junction to Fort Gratiot, - - -	59 37	
Total length completed, - - -		59 37
Total length of road belonging to this Company, - - -		59 37
Total length of road belonging to this Company in Michigan, - - -	59 37	
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated, - - -		24 12
Aggregate length of tracks in Michigan belonging to this Company, computed as single track, - - -		83 49
Gauge of track 4 feet 8½ inches.		
Total miles operated by the Company, - - -	59 37	59 37

Number of Bridges and Trestles in Michigan.

Iron bridges, number of, 6; aggregate length, feet, -	924
Total, - - - 6; - - -	924

Draw Bridges in Michigan.

How many on your line?	1
Where located, when built, and length of draw span:	
Near Port Huron, built same time as Railway, length of swing 119 feet.	
Character of structure:	
Swing draw.	
Material of which constructed:	
Iron and stone.	
Height above water, and depth of water under bridge:	
Sixteen feet from rail to water level.	
How swung, by engine or hand power?	
Hand power.	
Approaches, straight or curved?	
Straight.	
Do you require all trains to come to a full stop before crossing draw, and how are they signaled?	
Rarely or never used for purposes of navigation.	

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?	
Detroit, Grand Haven & Milwaukee R. R., at Detroit.	
Detroit & Bay City R. R., at Detroit.	
Chicago & Grand Trunk R. R., near Port Huron.	
Port Huron & Northwestern R. R., at Port Huron.	
Port Huron & Southwestern R. R., at Port Huron.	
What railroads cross your road either over or under your grade in this State, and where?	
None.	
At what crossings are interlocking and derailing switches in operation?	
None.	
Number of crossings of highways at grade in this State,	90.
Number of crossings of highways at grade in this State, at which there are gates or flagmen,	1
Number of crossings at which there are electric or automatic signals,	None.
Number of crossings of highways over or under railroad (over, —; under, —),	None.
Are your frogs and guard rails blocked as required by Act 174, Session Laws 1883?	Yes.
How are they treated?	
Filled with wood planking.	

Stations.

Number of stations on whole line.	13
Same in Michigan,	12

Employees.

Number of persons regularly employed on all roads operated by Company, including officials,	282
Same in Michigan,	279

Classify your employés as per following list :

	Number.
Baggagemen, - - - - -	4
Brakemen, - - - - -	21
Conductors, - - - - -	14
Engineers, - - - - -	14
Firemen, - - - - -	11
Laborers, - - - - -	99
Shopmen, - - - - -	12
Yardmen, - - - - -	29
Others, - - - - -	78
Total, - - - - -	282

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you? - - - - -	118.74
Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed, - - - - -	None.

Road Bed and Track.

Number of track sections in Michigan, - - - - -	13
Average length of sections,—miles, - - - - -	4.50
Average number of men in each section gang, - - - - -	4
Number of new ties put in whole line during the year, - - - - -	4,505
Number of new ties put in track in Michigan, - - - - -	4,505
Average number of new ties per mile of road, - - - - -	76
New rails put in track, - - - - -	None.

Bridges and Culverts.

Amount of trestle work replaced with earth during the year (linear feet), - - - - -	None.
Timber culverts replaced during the year:	
With iron pipe—number, - - - - -	14
With sewer pipe,—number, - - - - -	900 feet.
New bridges built during the year,—number, - - - - -	None.

ROLLING STOCK.

The Company does not own any rolling stock. The stock used in working the line belongs to the Grand Trunk Railway Company of Canada.

Number of locomotives equipped with power brakes, - - - - -	All.
Number of passenger-train cars equipped with power brakes, - - - - -	All.

What patterns of power brakes have you in use, and number of locomotives and cars with each?

Westinghouse automatic.

Are your freight cars being equipped with automatic couplers as required by Act No. 147, Session Laws of 1885?

Yes.

What pattern or patterns have you adopted for use?

McCrea's patent coupler.

MILEAGE, TRAFFIC, ETC.

TRAIN MILEAGE.

Miles run by passenger trains during the year, - - -	136,853
Miles run by freight trains during the year, - - -	96,257
Miles run by mixed trains, - - -	37,192
Total mileage of trains earning revenue, - - -	270,302

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Number of through passengers carried, -	30,788		
Number of local passengers carried, -	126,566		
Total number of passengers carried, -	157,354		
Total passenger mileage, or passengers carried one mile, -		4,768,215	
Average distance traveled by each passenger, -		30	
Average amount received from each passenger, -			\$0 77½
Average rate of fare per mile for through passengers, -			02.41
Average rate of fare per mile for local passengers, -			02.66
Average rate of fare per mile for all passengers, -			02.56

Freight Traffic.

Number of tons of through freight carried, -	84,731
Number of tons of local freight carried, -	250,889
Total tons of freight carried, -	335,620
Total mileage of through freight, -	4,993,572
Total mileage of local freight, -	5,700,503
Total freight mileage, or tons carried one mile, -	\$10,694,075
Average ton haul for through freight, -	59
Average ton haul for local freight, -	23
Average ton haul for all freight, -	32

Average amount received for each ton haul, - - -	\$0 33
Average rate per ton per mile, received for through freight, - -	01
Average rate per ton per mile, received for local freight, - -	01
Average rate per ton per mile, received for all freight, - -	01

Freight Forwarded at Michigan Stations.

	Forwarded, Tons.
Grain, - - - - -	29,805
Flour, - - - - -	19,727
Provisions (beef, pork, lard, etc.), - - -	10,179
Animals, - - - - -	5,807
Other agricultural products, - - - - -	14,971
Lumber and forest products, - - - - -	26,594
Coal, - - - - -	37,910
Plaster, lime and cement, - - - - -	522
Salt, - - - - -	239
Petroleum, - - - - -	150
Railroad iron, iron and steel rails, - - -	4,098
Pig and bloom iron, - - - - -	600
Other iron and castings, - - - - -	----
Ores, - - - - -	----
Stone, brick and sand, - - - - -	3,991
Manufactures,—articles shipped from point of production, - -	17,177
Merchandise and other articles not enumerated above, - -	40,662
Total forwarded, - - - - -	212,432

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Grain, - - - - -	38,097	11.35
Flour, - - - - -	25,640	7.64
Provisions (beef, pork, lard, etc.), - - -	12,673	3.78
Animals, - - - - -	8,294	2.47
Other agricultural products, - - - - -	23,433	6.98
Lumber and forest products, - - - - -	29,514	8.79
Coal, - - - - -	51,551	15.36
Plaster, lime and cement, - - - - -	661	.21
Salt, - - - - -	1,556	.46
Petroleum, - - - - -	239	.07
Railroad iron, iron and steel rails, - - -	155	.05
Pig and bloom iron, - - - - -	5,176	1.54
Other iron and castings, - - - - -	688	.20
Ores, - - - - -	----	----
Stone, brick and sand, - - - - -	12,063	3.60
Manufactures,—articles shipped from point of production, - -	51,593	15.37
Merchandise and other articles not enumerated above, - -	74,287	22.13
Total tons carried, - - - - -	335,620	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road, and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

The Canadian Express Company.

Fifty per cent of their gross receipts.

Freights received at depot.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

Miles, 59.37. Belongs to Montreal Telegraph Co.

TRANSPORTATION COMPANIES.

Sleeping, Drawing-Room and Palace Car Companies.

What sleeping, drawing-room, chair, or other palace passenger cars other than the exclusive property of your own or some other railroad company have been in use on your road, in the State of Michigan, during the year, on what terms respectively, and if rented by you or allowed mileage between local points in this State, the amount paid for the use of such cars during the period under report?

■ Pullman Palace Car Company's cars.

No rental paid.

■ Pullman Company maintain the cars and collect special fares.

Fast Freight Lines.

To what fast freight lines or other transportation companies, running cars upon your road, not the exclusive property of any railroad company paying taxes in this State upon its gross receipts, have you paid car mileage or car rentals, for the use of such cars, while in use for traffic between local points in this State, and what was the amount of such car rental or mileage paid?

None.

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

March 12. J. Knight, brakeman, Milwaukee Junction, fell from train; accidental; Company exonerated.

February 12. Geo. Davis, semaphore man, Fort Gratiot, found dead on track, supposed to have been run over; his own carelessness; Company exonerated.

October 20. Mrs. Mary Callahan, passenger, Detroit, jumped from train while in motion; her own carelessness; Company exonerated.

November 12. Thos. Cooper, trespasser, Port Huron, stealing ride and jumped from train while in motion; Company exonerated.

INJURED.

February 3. L. Button, yard brakeman, Fort Gratiot, coupling, two fingers crushed; his want of care.

February 19. W. Wilson, brakeman, Milwaukee Junction, fell from train, knee sprained and head bruised; accidental.

March 29. G. O. Cloghesy, brakeman, Fort Gratiot, coupling, one finger crushed; his own carelessness.

May 10. E. Johnson, brakeman, Fort Gratiot, coupling, one finger crushed; his own carelessness.

June 14. Margaret Neshe, Milwaukee Junction, crossing track in front of train, knee cut and side injured; her own carelessness.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accident.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions						
Coupling cars					8	
Derailments						
Falling from trains		1			1	
Frogs						
Getting on and off trains	1					
Highway crossings						1
Miscellaneous		1				
Overhead obstructions						
Trespassers on trains			1			
Trespassers on tracks						
Total	1	2	1		4	1

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year, - - - -	4
Number of persons injured during the year, - - - -	5
Number of casualties purely accidental, - - - -	2
Number resulting from lack of caution, carelessness, or misconduct, - - - -	6
Persons killed or injured while intoxicated, - - - -	—
Trespassers and tramps killed or injured, - - - -	1
Suicides, - - - -	—

CLASSIFICATION OF EMPLOYÉS.

KILLED OR INJURED IN MICHIGAN.

Employés.	Killed.	Injured.	Total.
Baggagemen.....			
Brakemen.....	1	4	5
Conductors.....			
Engineers.....			
Firemen.....			
Laborers.....			
Shopmen.....			
Yardmen.....	1		1
Not classified above.....			
Total.....	2	4	6

STATE OF MICHIGAN, }
COUNTY OF WAYNE, } ss.

William J. Spicer, General Manager, and James H. Muir, accountant, of the Chicago, Detroit & Canada Grand Trunk Junction Railway Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

W. J. SPICER,
JAS. H. MUIR.

Subscribed and sworn to before me this 28th day of March, A. D. 1888.

[L. S.]

JAS. McQUEEN, JR.,
Notary Public, Wayne Co., Mich.

ANNUAL REPORT
OF THE
DETROIT, GRAND HAVEN & MILWAUKEE RAILWAY
COMPANY,

For the Year ending December 31, 1887.

[Filed March 30, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES..

President, JOSEPH HICKSON, Montreal.
Assistant to the President, CHARLES PERCY, Montreal.
Secretary and Treasurer, JAMES H. MUIR, Detroit.
General Manager, W. J. SPICER, Detroit.
Superintendent, A. B. ATWATER, Detroit.
Chief Engineer, GEORGE MASSON, Detroit.
Traffic Manager, GEORGE B. REEVE, Chicago.
General Counsel, E. W. MEDDAUGH, Detroit.
Solicitor, GEORGE JEROME, Detroit.

DIRECTORS.

JOSEPH HICKSON, Montreal, Quebec.
HON. JAMES F. JOY, Detroit, Mich.
ELIJAH W. MEDDAUGH, Detroit, Mich.
AARON B. MAYNARD, Detroit, Mich.
GEORGE F. MOORE, Detroit, Mich.
E. P. HANNAFORD, Montreal, Quebec.
W. J. SPICER, Detroit, Mich.
CHARLES STIFF, Hamilton, Ontario.
JOSEPH HOBSON, Hamilton, Ontario.

Term expires first Monday in October, 1888, or when successors are elected!.

STOCKHOLDERS, STOCK, AND GENERAL OFFICES.

When chartered or articles of association filed,—Seventh March, 1884, as the Detroit & Pontiac Railroad Company.

Number of stockholders at date of last election, - - - - - 14

Number of stockholders in Michigan at same date, - - - - - 5

Amount of full paid stock held in Michigan at same date, - - - - \$250 00

Date of annual meeting of stockholders,—First Monday in October.

Fiscal year of Company ends December 31.

General offices of the Company are located at Detroit, Michigan.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	-	\$1,194,309 38
Total expenses, - - - - -	\$863,615 92	
Net income, - - - - -	-	\$330,693 46
Interest on funded debt, - - - - -	319,300 00	
Interest on unfunded debt, - - - - -	32,233 34	
Rentals of engines and cars, - - - - -	6,922 28	
	\$358,455 62	
Less interest received on advances, - - - - -	27,836 54	
		330,619 08
Balance applicable to dividends. - - - - -	-	\$74 38
Balance for the year, - - - - -	-	\$74 38
Balance (profit and loss) last year, - - - - -	-	45,453 61
		\$45,527 99
Dividend (3 per cent) paid for the year 1886, - - - - -	\$45,000 00	
Balance forward to next year, - - - - -	527 99	
	\$45,527 99	\$45,527 99

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$1,500,000 00
Par value of shares, - - - - -	\$50 00
No. of shares issued, - - - - -	30,000

Amount paid in on common, - - - \$1,500,000 00

Total amount paid in, as per books of the Company, - \$1,500,000 00

Paid in per mile of road owned by Company,
189 miles, - - - \$7,936 51

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
Equipment mortgage bonds, issued 14th November, 1878.....	6 per cent.	Nov. 14, 1918	New York or London.....	\$2,000,000 00
Consolidated mortgage bonds, issued 15th November, 1878.....	6 per cent.	Nov. 15, 1918	New York or London.....	3,200,000 00
Total funded debt.....				\$5,200,000 00

UNFUNDED DEBT.

For What Incurred.	Is the Same to be Funded, or how Liquidated.	Amount.
For construction.....		
For equipment.....		
For real estate.....		\$146,000 00
For renewals.....		
For miscellaneous.....		
For current balances.....		990,104 46
Total unfunded debt.....		\$1,136,104 46

RECAPITULATION.

Total funded debt, - - - - -	\$5,200,000 00
Total unfunded debt, - - - - -	1,136,104 46
Total debt liabilities, - - - - -	\$6,336,104 46
Amount of debt liabilities per mile of road,—189 miles, -	33,524 36
Total amount of stock and debt, - - - - -	7,836,104 46
Stock and debt per mile of road, - - - - -	41,460 87

GENERAL BALANCE SHEET,—Dr.

Construction account, - - - - -		
Equipment account, - - - - -		
Other investments (specifying same):		
Land for enlarging station grounds at Detroit,	154,775 94	
		\$6,861,791 83
Cash items:		
Cash, - - - - -	\$23,904 66	
Due from agents, - - - - -	39,978 03	63,882 69
Other assets:		
Materials and supplies, - - - - -	62,744 48	
Debit balance from companies and individuals,	899,660 19	
		962,404 67
Total, - - - - -		\$7,888,079 19

GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -	\$1,500,000 00	
Funded debt, - - - - -	5,200,000 00	
		\$6,700,000 00
Unfunded debt:		
Interest unpaid (accrued and unclaimed),	\$84,528 44	
Notes payable, - - - - -	120,000 00	
Vouchers and accounts, - - - - -	785,576 02	
Other liabilities,—list as follows:		
Due on land purchased, - - - - -	146,000 00	
		1,136,104 46
Renewal funds—rail, locomotive and car, - - - - -		51,446 74
Profit or loss, or income accounts, - - - - -		527 99
Total, - - - - -		\$7,888,079 19

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road, and Branches Built by Company.

Total expended for construction and equipment, - - -	\$6,707,015 89
Average cost per mile of road (not including sidings,—189 miles), - - - - -	35,486 86
Proportion of cost for Michigan, - - - - -	6,707,015 89

Purchased by Present Company.

When purchased,—Fourth September, 1878, transferred by receiver 19th October, 1878.

Original cost to present Company, of road and equipment, - \$6,700,000 00

Amount expended since purchase, account of construction, -	\$7,015 89
Total cost to date of report, - - - - -	6,707,015 89
Proportion of cost for Michigan, - - - - -	6,707,015 89

CHARGES AND CREDITS TO PROPERTY DURING THE YEAR.

MAIN LINE.

Sidings, - - - - -	\$7,015 89
Total charges to property account as above, - - -	\$7,015 89
Net addition to property account, - - - - -	7,015 89

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Main line and branches:

Local fares, - - - - -	\$449,977 08
Through fares, - - - - -	23,630 85
Total passenger fares, - - - - -	\$473,607 93
Express and baggage, - - - - -	29,125 10
Mails, - - - - -	26,950 63
Total passenger earnings, - - - - -	\$529,683 66
Proportion for Michigan, - - - - -	\$529,683 66
Per train mile, - - - - -	1 01
Per mile of road, - - - - -	2,802 56

FREIGHT EARNINGS.

Main line and branches:

Local traffic, - - - - -	\$535,798 50
Through traffic, - - - - -	117,734 17
Total traffic, - - - - -	\$653,532 67
Total freight earnings, - - - - -	\$653,532 67
Proportion for Michigan, - - - - -	\$653,532 67
Per train mile, - - - - -	1 28
Per mile of road, - - - - -	3,457 84
Total transportation earnings, - - - - -	\$1,183,216 33

Transportation earnings per mile of road, -	\$6,260 40	
Transportation earnings per train mile, -	1 14	
Miscellaneous receipts from operating account, other than for transportation, as follows :		
From rentals of tracks or terminals, -	8,097 56	
From other sources, - - - - -	2,995 49	
Total, - - - - -		\$11,093 05
Total earnings from operation of road, - - - - -		\$1,194,309 38
Total earnings per mile of road, - - - - -	6,319 10	
Total earnings per train mile, - - - - -	1 15	
Proportion of earnings for Michigan, - - - - -	1,194,309 38	
Total earnings per mile of road in Michigan, - - - - -	6,319 10	
Total income from all sources, - - - - -		\$1,194,309 38
Proportion of income for Michigan, - - - - -	1,194,309 38	

ANALYSIS OF EXPENSES.

CLASS 1.—*Maintenance of Way and Buildings.*

Repairs of roadway and track, - - - - -	\$72,111 63
Renewals of rails, - - - - -	13,120 77
Renewals of ties, - - - - -	36,719 68
Repairs of bridges, including culverts and cattle guards, -	22,034 39
Repairs of fences, road crossings, and signs, - - - - -	7,393 25
Repairs of buildings, - - - - -	20,404 75
Total, - - - - -	\$171,784 47

CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of locomotives, - - - - -	\$47,179 26
Repairs of passenger cars, - - - - -	25,777 86
Repairs of freight cars, - - - - -	46,908 62
Total, - - - - -	\$119,865 74

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$88,420 59
Water supply, - - - - -	4,387 64
Oil and waste, - - - - -	6,832 43
Locomotive service, - - - - -	85,822 02
Passenger train service, - - - - -	26,482 22
Passenger train supplies, - - - - -	4,800 00
Mileage of passenger cars, - - - - -	3,349 46

Freight train service, - - - - -	\$40,136 61
Freight train supplies, - - - - -	1,200 00
Mileage of freight cars, - - - - -	4,416 23
Telegraph expenses (maintenance and operating), - - - - -	21,000 00
Damage and loss of freight and baggage, - - - - -	3,113 12
Damages to property and cattle, - - - - -	2,890 50
Personal injuries, - - - - -	6,024 12
Agents and station service, - - - - -	167,234 67
Station supplies, - - - - -	24,812 86
Total, - - - - -	\$490,922 46

CLASS 4.—General Expenses.

Salaries of the general officers of the Company, - - - - -	\$4,800 00
Salaries of clerks in general offices, - - - - -	15,279 54
Law expenses, - - - - -	5,791 00
Insurance, - - - - -	5,314 87
Stationery and printing, - - - - -	532 68
Outside agencies and advertising, - - - - -	18,032 66
Contingencies, - - - - -	5,856 15
Taxes, - - - - -	25,436 35
Total, - - - - -	\$81,043 25

RECAPITULATION OF EXPENSES.

	Per Cent Of Expenses.	
Maintenance of way and buildings, - - - - -	19.89	\$171,784 47
Maintenance of motive power and cars, - - - - -	13.88	119,865 74
Conducting transportation, - - - - -	56.85	490,922 46
General expenses, including taxes, - - - - -	9.38	81,043 25
Total operating expenses and taxes, - - - - -	100.00	\$863,615 92
Operating expenses and taxes per mile of road, - - - - -	\$4,569 40	
Operating expenses and taxes per train mile run, for trains earning revenue,—1,036,854 miles, - - - - -	83	
Proportion of operating expenses and taxes for Michigan:		
Main line, - - - - -	863,615 92	
Total proportion of expenses for Michigan, - - - - -		\$863,615 92
Percentage of expenses to earnings, - - - - -	72.31	
Net earnings per mile of road, - - - - -	\$1,749 70	
Net earnings per train mile, - - - - -	32	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
From Detroit to Grand Haven, 22d November, 1858.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
In Michigan:		
From Detroit to Grand Haven,	189 00	
Total length completed,		189 00
Total length of road belonging to this Company,		189 00
Total length of road belonging to this Company in Michigan,	189 00	
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated,	57 32	
Aggregate length of tracks in Michigan belonging to this Company, computed as single track,	246 32	
Gauge of track in Michigan, 4 feet 8½ inches.		
	Total Miles.	In Michigan.
Total miles operated by the Company,	189 00	189 00

Number of Bridges and Trestles in Michigan.

Iron bridges, number of,	20; aggregate length, feet,	3,021
Wooden trestles, number of,	27; aggregate length, feet,	3,352
Total,	47;	6,373

Swing Bridges in Michigan.

How many on your line?	2
Where located, when built, and length of draw span:	
Near Ferrysburgh, one in 1869, two openings, 75 feet each.	
Near Ferrysburgh, one in 1870, two openings, 60 feet each.	
Character of structure:	
Truss.	
Material of which constructed:	
Iron.	
Height above water, and depth of water under bridge:	
1869 bridge, height 12 feet, depth of water, 22 feet.	
1870 bridge, height 12 feet, depth of water 16 feet.	
How swung, by engine or hand power?	
Hand power.	
Approaches, straight or curved?	
Three straight, one curved.	
Do you require all trains to come to full stop before crossing draw, and how are they signaled?	
Yes, and by distant semaphores.	

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality ?

Grand Trunk Railway, four miles west of Detroit.

Detroit & Bay City R. R., four miles west of Detroit.

Michigan Air Line R. R., one mile east of Pontiac.

Flint & Pere Marquette R. R., at Holly.

Chicago & Grand Trunk R'y, at Durand.

Toledo, Ann Arbor & North Michigan R'y, at Durand.

Jackson, Lansing & Saginaw R. R., at Owosso.

Detroit, Lansing & Northern R. R., at Ionia.

Lowell & Hastings R. R., at Lowell.

Grand Rapids & Indiana R. R., at Grand Rapids.

Chicago & West Michigan R'y, at Grand Rapids and Ferrysburgh.

What railroads cross your road either over or under your grade in this State, and where?

Under grade:

Muskegon, Grand Rapids & Indiana R. R., at Berlin.

At what crossings are interlocking and derailling switches in operation?

None.

Number of crossings of highways at grade in this State,	247
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Number of crossings of highways at grade in this State, at which there are gates or flagmen,	25
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Number of crossings at which there are electric or automatic signals,	None.
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Number of crossings of highways over or under railroad (over, 10; under, 12),	22
---	----

Number of highway bridges, 18 feet above track,	7
---	---

Number of highway bridges, less than 18 feet above track,	3
---	---

Have safety-guards been erected at over-head obstructions?

Yes, at all overhead bridges under 20 feet above rail.

Are your frogs and guard rails blocked as required by Act 174, Session Laws 1883?

Yes.

How are they treated?

With Hart's patent safety attachment of wood-filling strips secured to rails by bolts.

Stations.

Number of stations on whole line,	37
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Same in Michigan,	37
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Employés.

Number of persons regularly employed on all roads operated by Company, including officials,	1,025
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Same in Michigan,	1,025
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Classify your employés as per following list:

	Number.
Baggagemen,	25
Brakemen,	53

	Number.
Conductors, - - - - -	32
Engineers, - - - - -	44
Firemen, - - - - -	42
Laborers, - - - - -	391
Shopmen, - - - - -	67
Yardmen, - - - - -	94
Others, - - - - -	277

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you ? - - - - -	385
Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed: - - - - -	None.

Road Bed and Track.

Number of track sections in Michigan, - - - - -	37
Average length of sections (miles) - - - - -	5.1
Average number of men in each section gang, - - - - -	4
Number of new ties put in whole line during the year, - - - - -	114,749
Number of new ties put in track in Michigan, - - - - -	114,749
Average number of new ties per mile of road, - - - - -	607
New rails put in track:	
Steel [tons 2,053, 67 lbs. per yard], miles, - - - - -	19.5
Total miles of track laid with new rails, - - - - -	19.5

Bridges and Culverts.

Amount of trestle work replaced with earth during the year (linear feet), - - - - -	No report.
Timber culverts replaced during the year, - - - - -	9
One replaced with iron girders and stone abutments, - - - - -	1
With timber,—number, - - - - -	8
New bridges built during the year,—number :	
Two highway overhead bridges were rebuilt. Five wooden bridges renewed.	

Location.	Kind.	Material.	Month built.	Feet in length.
Congress street, Detroit.....	Bent highway	Wood.....	July.....	66
Larned street, Detroit.....	Bent highway	Wood.....	July.....	66
Total.....				132

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives of more than 30 tons weight, exclusive of tender, - - - - -	14	\$70,000 00
Number of locomotives of 20 to 30 tons weight, exclusive of tender, - - - - -	22	88,000 00
Number of locomotives of 10 to 20 tons weight, exclusive of tender, - - - - -	5	12,500 00
Total, - - - - -	41	\$170,500 00
Number of passenger cars—12-wheel, including parlor and official cars, - - - - -	2	8,000 00
Number of passenger cars—8-wheel, including official cars, - - - - -	32	80,000 00
Number of express and baggage cars, - - - - -	11	16,500 00
Number of box freight cars, - - - - -	362	112,220 00
Number of stock cars, - - - - -	44	13,200 00
Number of platform cars, - - - - -	199	54,725 00
Number of conductors' way cars, - - - - -	21	10,500 00
Other cars as follows:		
Auxiliary, 1, - - - - -		\$450 00
Charcoal, 18, - - - - -		6,300 00
Furniture, 10, - - - - -		3,500 00
Total, - - - - -	29	10,250 00
Total, - - - - -	700	\$305,395 00
Number of locomotives equipped with power brakes, - - - - -	17	
Number of passenger-train cars equipped with power brakes, - - - - -	45	
Number of freight cars equipped with power brakes, - - - - -	None.	
What patterns of power brakes have you in use, and number of locomotives and cars with each? Westinghouse automatic.		
Number of passenger cars with Miller, or other approved platform and buffer (state pattern),— Miller, - - - - -	45	
Are your freight cars being equipped with automatic couplers as required by Act No. 147, Session Laws of 1885? Yes.		
What pattern or patterns have you adopted for use? McCree's and Aikman.		

MILEAGE, TRAFFIC, ETC.

Train Mileage.

Miles run by passenger trains during the year, - - -	524,554
Miles run by freight trains during the year, - - -	512,300
Total mileage of trains earning revenue, - - -	1,036,854

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Number of through passengers carried, -	5,045		
Number of local passengers carried, -	593,588		
Total number of passengers carried, -	598,633		
Total passenger mileage, or passengers carried one mile, -		19,185,375	
Average distance traveled by each passenger, -		32.05	
Average amount received from each passenger, -			\$0 79
Average rate of fare per mile for through passengers, -			02.48
Average rate of fare per mile for local passengers, -			02.47
Average rate of fare per mile for all passengers, -			02.47

Freight Traffic.

Number of tons of through freight carried, -	139,819		
Number of tons of local freight carried, -	524,270		
Total tons of freight carried, -	664,089		
Total mileage of through freight, -		26,412,758	
Total mileage of local freight, -		28,050,703	
Total freight mileage, or tons carried one mile, -		54,463,461	
Average ton haul for through freight, -		189	
Average ton haul for local freight, -		53.50	
Average ton haul for all freight, -		82.01	
Average amount received for each ton haul, -			\$0 98
Average rate per ton per mile, received for through freight, -			00.45
Average rate per ton per mile, received for local freight, -			01.91
Average rate per ton per mile, received for all freight, -			01.20

Freight forwarded at Michigan Stations.

	Forwarded, Tons.
Grain, -	84,532
Flour, -	24,549
Provisions (beef, pork, lard, etc.), -	2,455
Animals, -	20,213
Other agricultural products, -	24,883
Lumber and forest products, -	145,352
Coal, -	58,249
Plaster, lime and cement, -	11,411
Salt, -	3,405
Railroad iron, iron and steel rails, -	2,805
Pig and bloom iron, -	11,904
Other iron and castings, -	7,797

	Forwarded, Tons.
Ores, - - - - -	230
Stone, brick and sand, - - - - -	6,158
Manufactures,—articles shipped from point of production, - - - - -	37,232
Merchandise and other articles not enumerated above, - - - - -	97,547
Total forwarded, - - - - -	538,722

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Grain, - - - - -	106,310	16.02
Flour, - - - - -	100,362	15.11
Provisions (beef, pork, lard, etc.), - - - - -	3,459	.52
Animals, - - - - -	20,213	3.04
Other agricultural products, - - - - -	26,615	4.01
Lumber and forest products, - - - - -	145,399	21.90
Coal, - - - - -	58,249	8.77
Plaster, lime and cement, - - - - -	11,411	1.72
Salt, - - - - -	3,405	.51
Railroad iron, iron and steel rails, - - - - -	3,619	.54
Pig and bloom iron, - - - - -	11,946	1.80
Other iron and castings, - - - - -	7,856	1.18
Ores, - - - - -	1,268	.19
Stone, brick and sand, - - - - -	6,158	.93
Manufactures,—articles shipped from point of production, - - - - -	39,320	5.92
Merchandise and other articles not enumerated above, - - - - -	118,489	17.84
Total tons carried, - - - - -	664,089	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road, and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

American Express Company has exclusive right for passenger trains, and pays \$50 per day for not exceeding 5,000 lbs. per day, and 60 cents per 100 lbs. excess, carrying light freight, money, etc., and taking freight to and from depots.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

189 miles of single wire belonging to the Western Union Telegraph Company, using the Railway Company's poles. A second wire 46½ miles long of same Telegraph Company, with poles, runs between Detroit and Holly.

TRANSPORTATION COMPANIES.

Sleeping, Drawing-Room and Palace Car Companies.

What sleeping, drawing-room, chair, or other palace passenger cars other than the exclusive property of your own or some other railroad company have been in use on your road, in the State of Michigan, during the year, on what terms respectively, and if rented by you or allowed mileage between local points in this State, the amount paid for the use of such cars during the period under report?

Wagner Palace Car Company, New York, - - - - \$3,182 84

Fast Freight Lines.

To what fast freight lines or other transportation companies, running cars upon your road, not the exclusive property of any railroad company paying taxes in this State upon its gross receipts, have you paid car mileage or car rentals for the use of such cars, while in use for traffic between local points in this State, and what was the amount of such car rental or mileage paid?

Ames Palace Horse Car Company, Toledo, - - - -	\$32 10
Ayers, A. A. & Co., Montreal, - - - -	47
Armour & Co., Chicago, - - - -	4 69
American Refrigerator Transportation Company, St. Louis, -	9 54
Anglo-American Provision Company, Chicago, - - - -	5 28
Bull, J. G., Philadelphia, - - - -	2 36
Commercial Express Line (Tiffany), Buffalo, - - - -	44 24
Cutler & Savage Lumber Line, Spring Lake, - - - -	1 37
Chicago, Boston & Liverpool, St. Albans, Vt., - - - -	179 42
D. G. H. & M. Special Blue Line, per W. K. Muir, Detroit, -	64 07
Ellsworth, J. W., Chicago, - - - -	3 74
Kansas City Dressed Beef Line, Kansas City, Mo., - - - -	1 85
Lackawanna Line, Buffalo, - - - -	17 63
Merchants' Despatch Transportation Company, New York, -	2,067 11
Menasha Wooden Ware Company, Chicago, - - - -	1 27
Morris, Nelson & Co., Chicago, - - - -	3 78
National Car Company, St. Albans, Vt., - - - -	8,715 12
Parker, D. W., Kalamazoo, - - - -	49
Racine Wagon & Carriage Company, Milwaukee, - - - -	97
Rogers' Locomotive Works, New York, - - - -	3 53
Swift's Refrigerator Line, Chicago, - - - -	87 31
Swift's Refrigerators (N. D.), St. Albans, Vt., - - - -	9 85
Street's Stable Car Line, Buffalo, - - - -	20 80
Sheboygan Manufacturing Company, Chicago, - - - -	1 00
Union Tank Line, New York, - - - -	37 96
United States Transportation Company, Chicago, - - - -	5 28
Walker E. C., Detroit, - - - -	93 62

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

March 31. M. Bishop, trespasser, Ovid, stealing ride; Company exonerated.

July 11. Mrs. Hearn, Lake Shore Junction, Detroit, highway collision; her own carelessness; Company exonerated.

August 13. P. D. Kenny, yard conductor, Detroit, slipped while riding on breakbeam; his own carelessness; Company exonerated.

October 13. Miss A. Sukouski, Grand Rapids, highway collision; accidental; Company said to be to blame; engineer's evidence was he did not see the child.

December 7. E. Sunderland, trespasser, Lake Shore Junction, Detroit, jumped from train; his own carelessness; Company exonerated.

INJURED.

January 20. E. Childs, brakeman, Birmingham, coupling, arm squeezed; his own carelessness.

February 1. D. Karrer, brakeman, Holly, coupling, fingers crushed; carelessness.

February 21. W. G. Jack, Ionia, highway collision, arm broken; intoxicated.

March 21. O. Fitzgerald, trespasser, Detroit, stealing ride, right arm crushed.

April 13. R. Little, brakeman, Holly, coupling, fingers crushed; his own carelessness.

July 7. F. Howe, brakeman, St. Johns, coupling, fingers crushed; his own carelessness.

August 9. N. McSweeney, trespasser, Detroit, crawling under car, foot crushed.

August 12. F. Housan, switchman, Lake Shore Junction, Detroit, coupling, fingers crushed; his own carelessness.

November 1. A. B. Rogers, express agent, Pewamo, crossing in front of train, arm broken; carelessness.

November 2. J. T. McKay, brakeman, Vernon, fell into cattle guard, leg broken; accidental.

November 30. S. Hobin, brakeman, Detroit, stepped in front of engine, leg crushed; his own carelessness.

December 28. J. McLarty, brakeman, Milwaukee Junction, coupling, fingers crushed; carelessness.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accidents.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions.....						
Coupling cars.....					6	
Deraillments.....						
Falling from trains.....		1	1			
Frogs.....						
Getting on and off trains.....						
Highway crossings.....			2			1
Miscellaneous.....					2	1
Overhead obstructions.....						
Trespassers on trains.....			1			1
Trespassers on tracks.....						1
Total.....		1	4		8	4

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year,	-	-	-	-	5
Number of persons injured during the year,	.	.	.	.	12
Number of casualties purely accidental,	-	-	-	-	2
Number resulting from lack of caution, carelessness, or misconduct,	-	-	-	-	14
Persons killed or injured while intoxicated,	-	-	-	-	1
Trespassers and tramps killed or injured,	-	-	-	-	4
Suicides,	-	-	-	-	-

CLASSIFICATION OF EMPLOYÉS.

KILLED OR INJURED IN MICHIGAN.

Employés.	Killed.	Injured.	Total.
Baggagemen.....			
Brakemen.....		7	7
Conductors.....	1		1
Engineers.....			
Firemen.....			
Laborers.....			
Shopmen.....			
Yardmen.....		1	1
Not classified above.....			
Total.....	1	8	9

STATE OF MICHIGAN, }
COUNTY OF WAYNE, } ss.

W. J. Spicer, General Manager, and James H. Muir, Secretary and Treasurer, of the Detroit, Grand Haven & Milwaukee Railway Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

W. J. SPICER,
JAS. H. MUIR.

Subscribed and sworn to before me this 28th day of March, A. D. 1888.

[L. S.]

JAS. McQUEEN, JR.,
Notary Public Wayne Co., Mich.

ANNUAL REPORT
OF THE
CHICAGO & GRAND TRUNK RAILWAY COMPANY.

For the Year ending December 31, 1887.

[Filed March 30, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, JOSEPH HICKSON, Montreal, Que.
Vice President, L. J. SEARGEANT, Montreal, Que.
Ass't to President and Secretary, CHAS. PERCY, Montreal, Que.
Treasurer, JAS. H. MUIR, Detroit, Mich.
General Manager, W. J. SPICER, Detroit, Mich.
Superintendent, A. B. ATWATER, Detroit, Mich.
Assistant Superintendent, W. J. MORGAN, Battle Creek, Mich.
Chief Engineer, GEORGE MASSON, Detroit, Mich.
Traffic Manager, GEO. B. REEVE, Chicago, Ill.
Gen. Pass. and Ticket Agent, W. E. DAVIS, Chicago, Ill.
Assistant Gen. Freight Agents:
 JOHN MAIN, Detroit, Mich.
 DAVID BROWN, Chicago, Ill.
Attorney, E. W. MEDDAUGH, Detroit, Mich.

DIRECTORS.

JOSEPH HICKSON, Montreal, Que.
L. J. SEARGEANT, Montreal, Que.
ROBT. WRIGHT, Montreal, Que.
E. W. MEDDAUGH, Detroit, Mich.
JAS. McMILLAN, Detroit, Mich.
W. J. SPICER, Detroit, Mich.
W. C. BEARDSLEY, Auburn, N. Y.

W. S. SHEPARD, Bath N. Y.
 F. A. HOWE, Chicago, Ill.
 J. H. WHITMAN, Chicago, Ill.
 W. MUNRO, Chicago, Ill.
 A. H. DOLTON, Chicago, Ill.
 JOHN McCAFFERY, Chicago, Ill.
 DR. F. SKINNER, Valparaiso, Ind.
 W. T. MITCHELL, St. Hyacinthe, Que.

Terms expire March 14, 1888, or when their successors are elected.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—April 7, 1880.

Number of stockholders at date of last election, - - - - -	283
Number of stockholders in Michigan at same date, - - - - -	15
Amount of full paid stock held in Michigan at same date, - - - - -	\$185,500 00
Date of annual meeting of stockholders,—Second Wednesday in March.	
Fiscal year of Company ends December 31.	
General offices of the Company are located at Detroit and Chicago.	

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -		\$3,478,696 20
Total expenses, including taxes, - - - - -	\$2,515,384 76	
Net income, - - - - -		\$963,311 44
Interest on funded debt, - - - - -	\$738,738 40	
Interest on unfunded debt, - - - - -	28,857 71	
Rentals of buildings, tracks, etc., - - - - -	106,011 92	
Rentals of cars, - - - - -	89,626 13	
		963,234 16
Balance for the year, - - - - -		\$77 28
Balance forward to next year, - - - - -	77 28	
	\$77 28	\$77 28

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association,	-	\$6,600,000 00
Par value of shares, - - -	\$100 00	
No. of shares issued, - - -	66,000	
Amount paid in on common, - - -	\$6,600,000 00	

Total amount paid in as per books of the Company, - \$6,600,000 00

Paid in per mile of road owned by Company,—miles, 330.50, - - - - \$20,000 00

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mortgage bonds.....	6 per cent	Jan. 1, 1900	London, Eng., and New York	\$6,000,000 00
Second mortgage bonds.....	5 per cent	Jan. 1, 1923	New York	6,000,000 00
Total funded debt.....				\$12,000,000 00

UNFUNDED DEBT.

For what Incurred.	Is the same to be Funded, or How Liquidated.	Amount.
For construction.....		\$941,386 16
For equipment.....		
For real estate.....		
For renewals.....		
For miscellaneous.....		
For current balances.....		
Total unfunded debt.....		\$941,386 16

RECAPITULATION.

Total funded debt, - - - - -	\$12,000,000 00
Total unfunded debt, - - - - -	941,386 16
Total debt liabilities, - - - - -	\$12,941,386 16

Amount of debt liabilities per mile of road—330.50 miles, - 39,157 00

Total amount of stock and debt, - - - - -	19,541,386 16
Stock and debt per mile of road (330.50 miles), - - -	59,157 00

GENERAL BALANCE SHEET.—Dr.

Construction account,	-	-	-	-	-	-	-	}	\$18,535,746 25-
Equipment account,	-	-	-	-	-	-	-		
Cash items:									
Cash,	-	-	-	-	-	-	-		148,608 47
Other assets:									
Materials and supplies,	-	-	-	-	-	\$224,949	12		
Sundry assets,	-	-	-	-	-	162,486	66		
Debit balances from companies and individuals,	-	-	-	-	-	429,672	94		
Securities in hand,	-	-	-	-	-	40,000	00		
									<u>857,108 72</u>
Total,	-	-	-	-	-	-	-		\$19,54 ,463 44

GENERAL BALANCE SHEET,—Cr.

Capital stock,	-	-	-	-	-	\$6,600,000	00		
Funded debt,	-	-	-	-	-	12,000,000	00		
									<u>\$18,600,000 00</u>
Unfunded debt:									
Interest unpaid (payable January 1, 1888),	-	-	-	-	-	\$238,071	78		
Notes payable,	-	-	-	-	-	537	50		
Vouchers and accounts,	-	-	-	-	-	702,776	88		
									<u>941,386 16</u>
Profit and loss or income accounts,	-	-	-	-	-	-	-		77 28
Total,	-	-	-	-	-	-	-		<u>\$19,541,463 44</u>

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment,	-	-	-	-	-	\$18,535,746	25-
Average cost of per mile of road (not including sidings),—							
330.50 miles,	-	-	-	-	-	56,083	95
Proportion of cost for Michigan,	-	-	-	-	-	12,561,675	23

Purchased by Present Company.

When purchased,—April 7, 1880.

Original cost to present Company, of road and equipment,	-	\$12,889,800	78
Amount expended since purchase, account of construction,	-	3,952,397	47
Amount expended since purchase, account of equipment,	-	1,693,548	00
Total cost to date of report,	-	18,535,746	25
Proportion of cost for Michigan,	-	12,764,985	23

CHARGES AND CREDITS DURING THE YEAR.

MAIN LINE.

Extensions, - - - - -	\$70,390 49
New buildings, - - - - -	6,334 06
New cars, - - - - -	71,415 00
Total, - - - - -	<u>\$148,139 55</u>
Discount on sale of 1st mortgage bonds, - - - - -	11,805 24
Total charges to property account as above, - - - - -	<u>\$159,944 79</u>
Property sold and credited, - - - - -	300,000 00
Net credit to capital, - - - - -	140,055 21

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Main line and branches:

Local fares, - - - - -	\$413,747 56
Through fares, - - - - -	543,269 85
Total passenger fares, - - - - -	<u>\$957,017 41</u>
Express and baggage, - - - - -	49,012 90
Mails, - - - - -	25,537 06
Total passenger earnings, - - - - -	<u>\$1,031,557 37</u>
Proportion for Michigan, - - - - -	\$681,103 26
Per train mile, - - - - -	1 11
Per mile of road, - - - - -	3,040 61

FREIGHT EARNINGS.

Main line and branches:

Local traffic, - - - - -	\$609,081 43
Through traffic, - - - - -	1,835,851 40
Total traffic, - - - - -	<u>\$2,444,932 83</u>
Total freight earnings, - - - - -	<u>2,444,932 03</u>
Proportion for Michigan, - - - - -	\$1,614,292 74
Per train mile, - - - - -	1 19
Per mile of road, - - - - -	7,206 66
Total transportation earnings, - - - - -	<u>\$3,476,500 20</u>

Transportation earnings per mile of road,	\$10,247 27	
Transportation earnings per train mile, -	1 14	
Miscellaneous receipts from operating account, other than for transportation, as follows:		
From rentals of tracks or terminals, - - -	996 00	
From other sources, - - - - -	1,200 00	
		<u>\$2,196 00</u>
Total earnings from operation of road, - - -		<u>\$3,478,696 20</u>
Total earnings per mile of road, - - - -	\$10,253 78	
Total earnings per train mile, - - - -	1 14	
Proportion of taxable earnings for Michigan,	2,296,845 91	
Total taxable earnings per mile of road in Michigan,—224, - - - - -	10,253 77	
Total income from all sources, - - - - -		<u>\$3,478,696 20</u>
Proportion of income for Michigan, - - - - -		<u>2,296,845 91</u>

ANALYSIS OF EXPENSES.

CLASS 1.—*Maintenance of Way and Buildings.*

Repairs of roadway and track, - - - - -	\$189,071 01
Renewals of rails, - - - - -	} 95,500 29
Renewals of ties, - - - - -	
Repairs of bridges, including culverts and cattle guards, -	24,421 97
Repairs of fences, road crossings, and signs, - - -	8,466 65
Repairs of buildings, - - - - -	42,359 06
Total, - - - - -	<u>\$359,818 98</u>

CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of locomotives, - - - - -	\$155,757 54
Repairs of passenger cars, - - - - -	69,500 06
Repairs of freight cars, - - - - -	129,211 67
Total, - - - - -	<u>\$354,469 27</u>

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$308,643 07
Water supply, - - - - -	14,870 61
Oil and waste, - - - - -	32,313 43
Locomotive service, - - - - -	269,299 01
Passenger train service, - - - - -	63,342 24
Passenger train supplies, - - - - -	7,575 50
Mileage of passenger cars, - - - - -	50,020 20

Freight train service, - - - - -	\$316,070 50
Freight train supplies, - - - - -	15,151 02
Mileage of freight cars, - - - - -	168,070 55
Telegraph expenses (maintenance and operating), - - - - -	61,333 33
Damage and loss of freight and baggage, - - - - -	17,500 14
Damages to property and cattle, - - - - -	1,045 00
Personal injuries, - - - - -	50,491 50
Agents and station service, - - - - -	122,666 67
Station supplies, - - - - -	12,953 01
Total, - - - - -	\$1,511,345 78

CLASS 4.—General Expenses.

Salaries of the general officers of the Company, - - -	\$23,129 31
Salaries of clerks in general offices, - - -	17,056 70
Law expenses, - - - - -	13,607 53
Insurance, - - - - -	7,607 52
Stationery and printing, - - - - -	27,164 53
Outside agencies and advertising, - - - - -	70,353 44
Contingencies, - - - - -	13,858 80
Taxes, - - - - -	116,972 90
Total, - - - - -	\$289,750 73

RECAPITULATION OF EXPENSES.

	Per Cent of Expenses.	
Maintenance of way and buildings, - - -	14.30	\$359,818 98
Maintenance of motive power and cars. - - -	14.09	354,469 27
Conducting transportation, - - -	60.09	1,511,345 78
General expenses, including taxes, - - -	11.52	289,750 73
Total operating expenses and taxes, - - -	100.00	\$2,515,384 76
Operating expenses and taxes per mile of road, -	\$7,414 33	
Operating expenses and taxes per train mile run, for trains earning revenue,—3,054,971 miles), -	0 82	
Proportion of operating expenses and taxes for Michigan:		
Main line, - - - - -	1,634,955 01	
Total proportion of expenses for Michigan, - - -		\$1,634,955. 01
Percentage of expenses to earnings, -	72.31	
Net earnings per mile of road, - - -	\$2,839 50	
Net earnings per train mile, - - -	0 82	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
From Port Huron, Mich., to Chicago, Ill., February 1, 1880.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
In Michigan:		
From Port Huron, Mich., to Michigan and Indiana State Line, - - - - -	224	00
In Indiana:		
From Michigan and Indiana State Line to Indiana and Illinois State Line, - - - - -	80	42
In Illinois:		
From Indiana and Illinois State Line to 26th street and Western avenue, Chicago, Ill., - - -	26	08
Total length completed, - - - - -	330	50
Total length of road belonging to this Company, - - -	330	50
Total length of road belonging to this Company in Michigan, - - - - -	224	00
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated, - - -	40	50
Aggregate length of tracks in Michigan belonging to this Company, computed as single track, - - -	264	50
Gauge of track, 4 feet 8½ inches.		

Proprietary or Leased Roads Operated by this Company.

Name, description, and length of each:

	Total Miles. In Michigan.
Grand Trunk Junction Railway, 49th street, Chicago, Ill., - - - - -	3 90
Chicago & Western Indiana Railroad, 49th street to Polk street, Chicago, Ill., - - - - -	4 86
Total, - - - - -	8 76
Total miles operated by the Company, - - -	339 27 224 00

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of, 83; aggregate length, feet, -	5,696
Iron bridges, number of, 9; aggregate length, feet, -	552
Total, - - - - - 92; - - - - -	6,248

Draw Bridges in Michigan.

How many on your line? - - - - - None.

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?

Grand Trunk R'y, near Port Huron, Mich.

Detroit & Bay City R. R., at Lapeer.

Flint & Pere Marquette R. R., at Flint.

Detroit, Grand Haven & Milwaukee R'y, at Durand.

Toledo, Ann Arbor & North Michigan R. R., at Durand.

Jackson, Lansing & Saginaw R. R., at Lansing.

Lake Shore & Michigan Southern R. R., at Lansing and Schoolcraft.

Michigan Central R. R., at Charlotte, Battle Creek and Cassopolis.

Grand Rapids & Indiana R. R., at Vicksburg, Mich.

What railroads cross your road either over or under your grade in this State, and where?

Under grade:

Pontiac, Oxford & Port Austin R. R., near Imlay City.

At what crossings are interlocking and derailing switches in operation?

Lansing and Nichols.

What pattern or patterns have you adopted?

Union Switch and Signal Company's.

Number of crossings of highways at grade in this State, - 263

Number of crossings of highways at grade in this State at
which there are gates or flagmen, - 4

Number of crossings at which there are electric or automatic
signals, - None.

What pattern or patterns in use? - None.

Number of crossings of highways over or under railroad (over,
9; under, —), - 9

Number of highway bridges, 18 feet above track, - 4

Number of highway bridges, less than 18 feet above track, - 1

Have safety guards been erected at over-head obstructions? - Yes.

Are your frogs and guard rails blocked as required by Act 174,
Session Laws 1883? - Yes.

How are they treated?

With Hart's patent blocking.

Stations.

Number of stations on whole line, - 83

Same in Michigan, - 50

Employees.

Number of persons regularly employed on all roads operated
by Company, including officials, - 2,567

Same in Michigan, - 1,615

Classify your employes as per following list :

	Number.
Baggagemen, - - - - -	28
Brakemen, - - - - -	154
Conductors, - - - - -	81
Engineers, - - - - -	121
Firemen, - - - - -	110
Laborers, - - - - -	673
Shopmen, - - - - -	538
Yardmen, - - - - -	123
Others, - - - - -	740

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you? - - - - -	416
Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed, - - - - -	None.

Road Bed and Track.

Number of track sections in Michigan, - - - - -	45
Average length of sections (miles), - - - - -	5
Average number of men in each section gang, - - - - -	5
Number of new ties put in whole line during the year, - - -	152,779
Number of new ties put in track in Michigan, - - - - -	75,799
Average number of new ties per mile of road, - - - - -	387
New rails put in track:	
Steel [tons 1,549 1,901-2,240], miles (67 lbs. rails), -	14.72
Total miles of track laid with new rails, - - - - -	14.72
About 10 miles of above rails laid in Michigan in equal portions west of Davison and east of Battle Creek.	

Bridges and Culverts.

Amount of trestle work replaced with earth during the year (linear feet), - - - - -	636
Timber culverts replaced during the year, - - - - -	68
With iron pipe,—number, - - - - -	4
With timber,—number, - - - - -	64
Cattle guards renewed, - - - - -	41
New bridges built during the year, - - - - -	None.

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives of more than 30 tons weight, exclusive of tender, - - - - -	93	\$465,000 00
Number of locomotives of 20 to 30 tons weight, exclusive of tender, - - - - -	34	136,000 00
Number of locomotives of 10 to 20 tons weight, exclusive of tender, - - - - -	1	1,500 00
Total, - - - - -	128	\$602,500 00
Number of passenger cars—12-wheel, including official cars, - - - - -	2	11,000 00
Number of passenger cars—8-wheel, including official cars, - - - - -	24	84,000 00
Number of express and baggage cars, - - - - -	16	29,600 00
Number of box freight cars, - - - - -	623	199,360 00
Number of stock cars, - - - - -	215	75,250 00
Number of platform cars, - - - - -	275	68,750 00
Number of conductors' way cars, - - - - -	63	31,500 00
Other cars as follows :		
Snow scraper, 1; snow plow, 2; derricks, 2; auxiliary, 5; steam shovel, 1; pile driver, 1, -	12	5,000 00
Total, - - - - -	1,230	\$1,106,960 00
Number of locomotives equipped with power brakes, - - - - -	48	
Number of passenger-train cars equipped with power brakes, - - - - -	42	
Number of freight cars equipped with power brakes, - - - - -	None.	
What patterns of power brakes have you in use, and number of locomotives and cars with each?		
All Westinghouse automatic.		
Are your freight cars being equipped with automatic couplers as required by Act No. 147, Session Laws of 1885?		
Yes.		
What pattern or patterns have you adopted for use?		
McCree automatic coupler.		

MILEAGE, TRAFFIC, ETC.

Train Mileage.

Miles run by passenger trains during the year, - - - - -	928,250
Miles run by freight trains during the year, - - - - -	2,060,490
Miles run by mixed trains - - - - -	66,231
Total mileage of trains earning revenue, - - - - -	3,054,971

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Number of through passengers carried, -	109,435		
Number of local passengers carried, -	517,475		
Total number of passengers carried, -	626,910		
Total passenger mileage, or passengers carried one mile, 54,665,416			
Average distance traveled by each passenger, -	-	87.2	
Average amount received from each passenger, -	-	-	\$1.53
Average rate of fare per mile for through passengers, -	-	-	01.49
Average rate of fare per mile for local passengers, -	-	-	02.28
Average rate of fare per mile for all passengers, -	-	-	01.75

Freight Traffic.

Number of tons of through freight carried, 1,065,176	
Number of tons of local freight carried, -	519,544
Total tons of freight carried, -	1,584,720
Total mileage of through freight, -	351,952,101
Total mileage of local freight, -	64,341,631
Total freight mileage, or tons carried one mile, -	416,293,732
Average ton haul for through freight, -	330.4
Average ton haul for local freight, -	123.8
Average ton haul for all freight, -	262.7
Average amount received for each ton haul, -	\$1 54
Average rate per ton per mile, received for through freight, -	00.52
Average rate per ton per mile, received for local freight, -	00.95
Average rate per ton per mile, received for all freight, -	00.59

Freight Forwarded at Michigan Stations.

	Forwarded, Tons.
Grain, -	164,728
Flour, -	49,215
Provisions (beef, pork, lard, etc.), -	184,276
Animals, -	20,780
Other agricultural products, -	58,998
Lumber and forest products, -	82,993
Coal, -	102,624
Plaster, lime and cement, -	4,125
Salt, -	21,020
Petroleum, -	698
Railroad iron, iron and steel rails, -	43,736
Pig and bloom iron, -	12,383
Other iron and castings, -	8,332
Ores, -	633

	Forwarded, Tons.
Stone, brick and sand, - - - - -	27,974
Manufactures,—articles shipped from point of production, - -	77,330
Merchandise and other articles not enumerated above, - -	186,546
Total forwarded, - - - - -	1,046,391

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Grain, - - - - -	249,474	15.74
Flour, - - - - -	74,535	4.70
Provisions (beef, pork, lard, etc.), - - - - -	279,079	17.61
Animals, - - - - -	31,470	1.99
Other agricultural products, - - - - -	89,351	5.64
Lumber and forest products, - - - - -	125,690	7.93
Coal, - - - - -	155,421	9.81
Plaster, lime and cement, - - - - -	6,247	.39
Salt, - - - - -	31,834	2.01
Petroleum, - - - - -	1,057	.07
Railroad iron, iron and steel rails, - - - - -	66,237	4.18
Pig and bloom iron, - - - - -	18,754	1.18
Other iron and castings, - - - - -	12,618	.80
Ores, - - - - -	958	.06
Stone, brick and sand, - - - - -	42,365	2.67
Manufactures,—articles shipped from point of production, - -	117,113	7.39
Merchandise and other articles not enumerated above, - -	282,517	17.83
Total tons carried, - - - - -	1,584,720	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road, and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

American Express Company.

One and a half first-class rates, except for fish, game, and fruit, which are charged first-class. Half fare for messengers.

Freight taken at trains.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

Three wires, 335 miles each, owned by Western Union Telegraph Company.

TRANSPORTATION COMPANIES.

Sleeping, Drawing-Room and Palace Car Companies.

What sleeping, drawing-room, chair, or other palace passenger cars other than the exclusive property of your own or some other railroad company have been in use on your road, in the State of Michigan, during the year, on what terms respectively, and if rented by you or allowed mileage between local points in this State, the amount paid for the use of such cars during the period under report?

Wagner Palace Car Company, New York, \$13,647 70

Fast Freight Lines.

To what fast freight lines or other transportation companies, running cars upon your road, not the exclusive property of any railroad company paying taxes in this State upon its gross receipts, have you paid car mileage or car rentals, for the use of such cars, while in use for traffic between local points in this State, and what was the amount of such car rental or mileage paid?

Anglo American Provision Car Company, Chicago,	\$54 41
Arms Palace Horse Car Co., Toledo,	68 42
American Live Stock Express Co., New York,	154 58
American Refrigerator Transit Co., St. Louis,	4 41
American Refrigerator Car Co., New York,	1 21
Armour Refrigerator Line, Chicago,	1,740 78
Ayers, A. A. & Co., Montreal,	32 03
Brill, J. G., Philadelphia,	1 54
Chicago, Boston & Liverpool, St. Albans,	14,671 24
Commercial Express Line (Tiff.), Buffalo,	3,895 44
D. G. H. M. Special Blue Line, per W. K. Muir, Detroit,	39 54
Frazer, Lubricator Co., Chicago,	9 62
Kansas City Dressed Beef Line, Kansas City,	38 51
Lackawanna Line, Buffalo,	231 87
Menasha Wooden Ware Co., Chicago,	19 49
Merchants' Despatch Trans. Co., New York,	385 71
Michigan Car Company, Detroit,	6,883 59
Morris, Edwards Manufacturing Line, Chicago,	72 82
Morris, Nelson & Co., Chicago,	46 96
National Car Co., St. Albans,	15,764 73
Racine Wagon & Carriage Company, Milwaukee,	10 44
Sheboygan Manufacturing Co., Chicago,	8 84
St. Louis Manufacturing Car Co., St. Louis,	7 61
Skeel's Stable Car Line, Buffalo,	1,401 17
Swift's Refrigerator (N. D.), Chicago,	8,428 28
Swift's Refrigerator Line, Chicago,	49,150 13
Transcontinental Transportation Co., Chicago,	3 20
United States Transportation Company, Chicago,	16 02
Union Tank Line, New York,	76 48
Walker, E. O., Detroit,	55 21

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

January 29. M. Lynch, brakeman, Lapeer, slipped while coupling; accidental; verdict: Company exonerated.

January 31. F. A. Garfield, brakeman, between Climax and Scott's, fell from train; accidental; verdict: Company exonerated.

March 27. J. K. Lewis, trespasser, Battle Creek, walking on track; his own carelessness.

May 13. J. Pearson, brakeman, Cassopolis, stubbed foot against tie or rail; accidental.

July 4. Mrs. S. Underhill, Milletts, highway collision; her own carelessness; Company not censured.

August 12. F. Cones, brakeman, Bellevue, slipped and fell under cars; accidental; Company not censured.

September 21. O. D. Richardson, trespasser, Bancroft, stealing ride on deadwood of car; Company not censured.

October 6. A. F. Mead, Edwardsburg, highway collision, was deaf; accidental; Company exonerated.

December 6. H. McGowen, brakeman, C. & G. T. Junction, collision; want of care on part of train men, who were censured.

December 20. N. Lemon, section foreman, Vicksburg, struck by train; his own carelessness; Company exonerated.

December 24. G. C. Downing, brakeman, Lansing, slipped and fell from train; accidental; Company exonerated.

INJURED.

January 23. F. E. Pillmore, brakeman, Stillwell, fell between cars, injured internally; his own carelessness.

March 10. C. Gustason, brakeman, Durand, coupling, hand crushed; his own carelessness.

March 30. Jos. English, brakeman, Nichols, coupling, fingers crushed; his own carelessness.

June 5. H. McGowan, brakeman, Trowbridge, coupling, fingers crushed; his own carelessness.

July 4. Miss Maud Bly, Milletts, highway crossing, seriously injured; her own carelessness.

July 13. C. A. McCam, brakeman, Capac, coupling, thumb crushed; his own carelessness.

August 9. Geo. Weaver, trespasser, Marcellus, climbing through train; foot crushed.

August 29. Jno. Long, passenger, Emmet, getting on train in motion; foot crushed; intoxicated.

October 12. W. A. Mick's, yard brakeman, Nichols, coupling, fingers crushed; his own carelessness.

October 20. C. Wilson, brakeman, Durand, coupling, two fingers crushed; his own carelessness.

November 24. T. J. Weis, yard conductor, Nichols, coupling, injured internally; accidental.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accident.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions		1				
Coupling cars		1			7	
Derailments						
Falling from trains		3			1	
Frogs						
Getting on and off trains				1		
Highway crossings			2			1
Miscellaneous		2				
Overhead obstructions						
Trespassers on trains			1			
Trespassers on tracks			1			1
Total		7	4	1	8	2

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year,	-	-	-	-	11
Number of persons injured during the year,	-	-	-	-	11
Number of casualties purely accidental,	-	-	-	-	7
Number resulting from lack of caution, carelessness, or misconduct,	-	-	-	-	15
Persons killed or injured while intoxicated,	-	-	-	-	1
Trespassers and tramps killed or injured,	-	-	-	-	3
Suicides,	-	-	-	-	—

CLASSIFICATION OF EMPLOYÉS.

KILLED OR INJURED IN MICHIGAN.

Employees.	Killed.	Injured.	Total.
Baggagemen			
Brakemen	6	7	13
Conductors		1	1
Engineers			
Firemen			
Laborers	1		1
Shopmen			
Yardmen			
Not classified above			
Total	7	8	15

STATE OF MICHIGAN, }
COUNTY OF WAYNE, } ss.

William J. Spicer, General Manager, and James H. Muir, treasurer, of the Chicago & Grand Trunk Railway Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

W. J. SPICER,
JAS. H. MUIR.

Subscribed and sworn to before me this 28th day of March, A. D. 1888.

[L. S.]

JAS. MCQUEEN, JR.,
Notary Public, Wayne Co., Mich.

ANNUAL REPORT
OF THE
MILWAUKEE, LAKE SHORE & WESTERN RAILWAY
COMPANY,

For the Year ending December 31, 1887.

[Filed March 31, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, F. W. RHINELANDER, New York.
Assistant to President, F. W. RHINELANDER, JR., Milwaukee, Wis.
Vice President, JOSEPH R. BUSK, New York.
Secretary and Gen'l Solicitor, ALFRED L. CARY, Milwaukee.
Auditor, W. R. HANCOCK, Milwaukee.
Treasurer, GORDON NORRIE, Milwaukee.
General Manager, H. F. WHITCOMB, Milwaukee.
Superintendent, J. DONOHUE, Milwaukee.
Division Superintendents:
 W. H. VANDEGRIFT, Kaukana, Wis.
 J. S. JONES, Ashland.
Chief Engineer, E. H. RUMMELE, Milwaukee.
Superintendent of Telegraph, H. C. REED, Milwaukee.
Assistant Treasurer, A. D. ALLIBONE, Milwaukee.
General Passenger Agent, GEO. S. MARSH, Milwaukee.
General Freight Agent, C. L. WELLINGTON, Milwaukee.
General Land Agent, J. O. THAYER, Milwaukee.
Purchasing Agent, H. W. REIGHLEY, Milwaukee.

DIRECTORS.

F. W. RHINELANDER, New York city.
CHAS. G. RAMSAY, Norfolk, Va.

W. K. HINMAN, New York city.

D. PARRISH, Philadelphia.

Term expires June, 1888.

SAMUEL S. SANDS, New York city.

THEO. M. DAVIS, Newport, R. I.

CHARLES DANA, New York city.

JOSEPH VILAS, Manitowoc, Wis.

JAMES H. MEAD, Sheboygan, Wis.

Term expires June, 1889.

F. F. THOMPSON, New York city.

GORDON NORRIS, New York city.

JOSEPH R. BUSK, New York city.

CHAS. LULING, Manitowoc, Wis.

Term expires June, 1890.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed.*

Number of stockholders at date of last election,	- - - - -	284
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Number of stockholders in Michigan at same date,	- - - - -	None.
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Amount of full paid stock held in Michigan at same date,	- - - - -	Nothing.
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Date of annual meeting of stockholders,—Second Wednesday in June.

Fiscal year of Company ends December 31.

General offices of the Company are located at Milwaukee, Wis.

REMARKS.

* The articles of association of the Vieux Desert & Lake Superior Railroad Company were filed in the office of the Secretary of State of the State of Michigan, September 28th. 1881. This Company was afterwards consolidated with the Milwaukee, Lake Shore & Western Railway Company, a corporation of the State of Wisconsin, under articles filed in the office of said Secretary of State on the 4th day of May, 1883; the name of the consolidated Company being Milwaukee, Lake Shore & Western Railway Company.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	- - - - -	\$3,180,681 04
Total expenses, including taxes, - - - - -	\$1,940,357 66	
Net income, - - - - -	- - - - -	1,240,323 38
Interest on funded debt, - - - - -	517,687 03	
Rentals of tracks, etc., - - - - -	31,807 49	

Bonds redeemed, - - - - -	\$155,000 00	
Balance applicable to dividends, - - - - -		\$703,994 52
Dividends declared (7 per cent):		536,328 86
Preferred, - - - - -	\$350,000 00	
Common, - - - - -	80,000 00	
		430,000 00
Balance for the year, - - - - -		\$106,328 86
Balance (profit and loss) last year,* - - -	\$316,751 54	
Items not included in above, as follows:		
Miscellaneous receipts, - - - - -		47,733 38
Balance forward to next year, - - - - -	154 062 24	
	\$154,062 24	\$154,062 24

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$10,000,000 00
Par value of shares, - - - - -	\$100 00
No. of shares issued, - - - - -	70,000
Amount paid in on common, - - - - -	\$2,000,000 00
Amount paid in on preferred, - - - - -	5,000,000 00
Total amount paid in, as per books of the Company, -	7,000,000 00
Paid in per mile of road owned by Company,	
—miles, 531.18, - - - - -	\$13,178 10

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
Consolidated first mortgage bonds, 1881...	6 per cent	1921.....	New York	\$4,350,000 00
Michigan Div. first mortgage bonds, 1884..	6 per cent	1924.....	New York	1,281,000 00
Ashland Div. first mortgage bonds, 1885..	6 per cent	1925.....	New York	1,000,000 00
Harley & Ontonagon branches first mortgage bonds	6 per cent	1896.....	New York	225,000 00
Equipment bonds of 1882, 1882.....	8 per cent	1892.....	New York	150,000 00
Equipment bonds of 1885, 1885.....	6 per cent	1895.....	New York	500,000 00
Income bonds, 1881.....	6 per cent	1911.....	New York	500,000 00
Funding notes, 1885.....	7 per cent	1888.....	New York	100,000 00
Convertible debentures of 1907, 1887	5 per cent	1907.....	New York	1,158,000 00
Total funded debt				\$9,262,000 00

* Surplus earnings of previous years expended for construction purposes, and not capitalized, transferred from income account to cost of road December 31, 1887, \$316,751.54.

UNFUNDED DEBT.

For What Incurred.	Is the Same to be Funded, or how Liquidated.	Amount.
For construction.....	Funded.....	\$350,000 00
For equipment.....		
For real estate.....		
For renewals.....	To be paid in cash.....	256,055 86
For miscellaneous.....		
For current balances.....		
Total unfunded debt.....		\$606,055 86

RECAPITULATION.

Total funded debt, - - - - -	\$9,262,000 00
Total unfunded debt, - - - - -	606,055 86
Total debt liabilities, - - - - -	\$9,868,055 86
Amount of debt liabilities per mile of road,—531.18 miles, -	18,577 60
Total amount of stock and debt, - - - - -	16,868,055 86
Stock and debt per mile of road, - - - - -	31,755 81

GENERAL BALANCE SHEET,—Dr.

Construction account, - - - - -	\$16,962,828 75
Equipment account, - - - - -	
Cash items:	
Cash, - - - - -	\$331,027 33
Due from agents, - - - - -	160,132 24
	491,159 57
Other assets:	
Materials and supplies, - - - - -	\$194,981 09
Debit balances from companies and individuals, - - - - -	46,370 44
Due from St. Paul, Eastern Grand Trunk R'y Co., for advances account of interest on bonds, - - - - -	92,504 90
	333,856 43
Total, - - - - -	\$17,787,844 75

GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -	\$7,000,000 00
Funded debt, - - - - -	9,262,000 00
Unfunded debt:	
Interest unpaid,—not yet due, - - - - -	135,726 65
Dividends unpaid, due January 14, 1888, - - - - -	255,000 00
Vouchers and accounts, - - - - -	\$145,132 53

Other liabilities (list as follows):

Loans on account construction and equipment,	\$350,000 00
December pay roll,	96,278 84
Unpaid labor—uncalled for,	14,644 49
	<hr/>
	\$606,055 86
Redeemed bonds account,	375,000 00
Profit and loss or income accounts,	154,062 24
	<hr/>
Total,	\$17,787,844 75

COST OF ROAD AND EQUIPMENT.

Purchased by Present Company.

When purchased,—December 11th, 1875.

Original cost to present Company, of road and equipment,	\$6,361,224 97
Amount expended since purchase, account of construction,	8,406,888 53
Amount expended since purchase, account of equipment,	2,194,715 26
Total cost to date of report,	16,962,828 75
Proportion of cost for Michigan,	3,172,048 97

Expenditure for Construction, Equipment and Betterments, 1887.

New buildings,	\$139,179 98
New bridges,	37,388 65
Commercial Dock, Manitowoc,	7,538 59
Commercial Dock, Ashland,	24,938 23
Ore Dock No. 2, Ashland,	204,846 19
Machinery and tools for shops at Kaukauna, Antigo, and Ashland,	30,114 60
Telegraph Line, additional wire between Milwaukee and Ashland,	14,937 70
Right of way and station grounds,	12,893 74
Fences, crossings and signs,	22,317 02
Improvements on main track and yards,	95,489 87
Spurs to mills, Southern Division,	31,069 07
Side tracks, Southern Division,	70,036 56
Side tracks, Michigan Division,	8,423 13
Side tracks, Ashland Division,	4,425 39
Spurs and side tracks, Hurley Branch,	38,453 22
Hurley Branch, Logging Road,	47,202 66
Double Track between Hurley and Ironwood,	20,630 90
Mining Tracks in Michigan,	142,416 75
Ontonagon River Branch Extension,	1,304 56
Rhineland Branch Extension,	58,340 50
Stone ballast, ditching, and other extraordinary expenditures on Ashland and Michigan Divisions,	17,738 94
Surveys,	5,121 53
Equipment,	515,989 69
	<hr/>
Total,	\$1,550,797 47

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Roads.	Local Fare.	Through Fare.	Total Passenger Fare.	Express and Baggage.	Mails.	Total.	Proportion for Michigan.	Per Train Mile.	Per Mile of Road.
Main line and branches.....	\$556,100 56	\$104,889 11	\$660,989 67	\$27,845 23	\$28,009 57	\$738,947 57	\$100,000 88	\$0 93.8	\$1,374 18
<i>Leased or Proprietary Roads.</i>									
St. Paul, Eastern Grand Trunk Railway...	17,338 49	1,494 02	18,833 51	1,337 55	2,733 90	23,402 96	.....	65.8	417 91
Total passenger earnings.....	\$573,439 05	\$106,383 13	\$679,822 18	\$29,635 83	\$41,542 47	\$760,360 53	\$100,000 88	\$0 94.3	\$1,233 77

FREIGHT EARNINGS.

Roads.	Local Traffic.	Through Traffic.	Total Traffic.	Total.	Proportion for Michigan.	Per Train Mile.	Per Mile of Road.
Main line and branches.....	\$1,749,547 61	\$338,839 75	\$2,338,437 36	\$2,338,437 36	\$274,908 93	\$2 06	\$4,453 21
<i>Leased or Proprietary Roads.</i>							
St. Paul, Eastern Grand Trunk Railway.....	18,650 76	13,242 39	31,893 15	31,893 15	.....	89	569 52
Total freight earnings.....	\$1,768,198 37	\$352,122 14	\$2,420,320 51	\$2,420,320 51	\$274,908 93	\$2 06	\$4,063 46

Total transportation earnings,	-	-	-	-	\$3,180,681 04
Transportation earnings per mile of road,	-	-	-	\$5,370 23	
Transportation earnings per train mile,	-	-	-	1 59	

Total earnings from operation of road, - - - - \$3,180,681 04

Total earnings per mile of road,	-	-	\$5,370 23
Total earnings per train mile,	-	-	1 59
Proportion of taxable earnings for Michigan, (99.48),	-	-	534,230 48
Total taxable earnings per mile of road in Michigan,	-	-	3,779 40
Income other than from earnings:			
Receipts from Land Sales,	-	-	47,733 38

Total income from all sources, - - - - \$3,228,414 42

Proportion of income for Michigan:

Earnings,	-	-	-	-	\$375,966 81
Land sales,	-	-	-	-	21,301 07

397,267 88

ANALYSIS OF EXPENSES.

CLASS 1.—*Maintenance of Way and Buildings.*

Repairs of roadway and track,	-	-	-	-	\$331,794 19
Renewals of rails,	-	-	-	-	75,583 80
Renewals of ties,	-	-	-	-	52,199 11
Repairs of bridges, including culverts and cattle guards,	-	-	-	-	32,008 49
Repairs of fences, road crossings, and signs,	-	-	-	-	4,382 25
Repairs of buildings,	-	-	-	-	41,240 16
Total,	-	-	-	-	\$537,208 00

CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of locomotives,	-	-	-	-	\$69,224 84
Repairs of passenger cars,	-	-	-	-	31,888 45
Repairs of freight cars,	-	-	-	-	108,584 64
Total,	-	-	-	-	\$209,697 93

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives,	-	-	-	-	\$282,290 10
Water supply,	-	-	-	-	18,934 29
Oil and waste,	-	-	-	-	17,898 65
Locomotive service,	-	-	-	-	209,706 85
Passenger train service,	-	-	-	-	50,545 79
Passenger train supplies,	-	-	-	-	5,668 60
Mileage of cars,	-	-	-	-	11 514 79

Freight train service,	-	-	-	-	-	-	-	\$139,297	41
Freight train supplies,	-	-	-	-	-	-	-	5,800	97
Telegraph expenses (maintenance and operating),	-	-	-	-	-	-	-	40,394	92
Damage and loss of freight and baggage,	-	-	-	-	-	-	-	3,591	18
Damages to property and cattle,	-	-	-	-	-	-	-	10,367	28
Personal injuries,	-	-	-	-	-	-	-	8,573	01
Agents and station service,	-	-	-	-	-	-	-	126,284	95
Station supplies,	-	-	-	-	-	-	-	17,393	71
Total,	-	-	-	-	-	-	-	\$948,262	50

CLASS 4.—General Expenses.

Salaries of the general officers of the Company,	-	-	-	-	-	-	-	\$39,469	33
Salaries of clerks in general offices,	-	-	-	-	-	-	-	28,698	98
Law expenses,	-	-	-	-	-	-	-	9,398	31
Insurance,	-	-	-	-	-	-	-	10,403	43
Stationery and printing,	-	-	-	-	-	-	-	18,752	64
Outside agencies and advertising,	-	-	-	-	-	-	-	16,834	46
Contingencies,	-	-	-	-	-	-	-	31,147	42
Taxes,	-	-	-	-	-	-	-	90,484	63
Total,	-	-	-	-	-	-	-	\$245,189	23

RECAPITULATION OF EXPENSES.

		Per Cent of Expenses.	
Maintenance of way and buildings,	-	27.7	\$537,208 00
Maintenance of motive power and cars,	-	10.8	209,697 93
Conducting transportation,	-	48.8	948,262 50
General expenses, including taxes,	-	12.7	245,189 23
Total operating expenses and taxes,	-	100.00	\$1,940,357 66

Operating expenses and taxes per mile of road,	\$3,275 97
Operating expenses and taxes per train mile run, for trains earning revenue,—2,001,550 miles,	0 96.9
Proportion of operating expenses and taxes for Michigan:	
Main line,	264,745 66

Total proportion of expenses for Michigan, - - - \$264,745 66

Percentage of expenses to earnings,	61.1
Net earnings per mile of road,	\$2,094 15
Net earnings per train mile,	0 62

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
From Lake Shore Junction to Ashland, July 1, 1885.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
In Michigan:		
From State Line to Montreal River, - - -	66	89
Wisconsin:		
From Lake Shore Junction to State Line, - - -	280	70
From Montreal River to Ashland, - - -	39	79
Total length completed, - - -	387	38

BRANCHES.

Wisconsin:		
From Two Rivers Junction to Two Rivers, - - -	6	20
From Hortonville to Oshkosh, - - -	23	10
From Eland Junction to Wausau, - - -	23	20
From Antigo Junction to End Wolf River Branch, - - -	10	73
From Monico to Rhinelander, - - -	15	70
From Hurley to mines, etc., - - -	13	31
Michigan:		
From Watersmeet Branch, - - -	4	43
From Ontonagon River Branch, - - -	5	93
Branches to mines and mills in Michigan, - - -	22	23
Branches to mines and mills in Wisconsin, - - -	18	97
Total length of branches owned by Company, - - -	143	80
Total length of branches owned by Company in Michigan, - - -	32	59
Total length of road belonging to this Company, - - -	531	18
Total length of road belonging to this Company in Michigan, - - -	99	48
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated, - - -	5	57
Aggregate length of tracks in Michigan belonging to this Company, computed as single track, - - -	105	05
Gauge of track 4 feet 8½ inches.		

Proprietary or Leased Roads Operated by this Company.

Name, description, and length of each:	Total Miles. In Michigan.	
From Milwaukee to Lake Shore Junction we use the track of C. & N. W. R'y Co., jointly with that Company, - - -	3	60
St. Paul Eastern Grand Trunk Railway:		
From Clintonville to Oconto, - - -	56	00
St. P. & G. T. spurs to mills, - - -	1	50
Total, - - -	61	10
Total miles operated by the Company, - - -	593	28 99 48

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of,	28; aggregate length, feet,	2,550
Wooden trestles, number of,	7; aggregate length, feet,	1,128
Total,	35;	3,678

Draw Bridges in Michigan.

How many on your line?

None in Michigan.

Crossings—Railroad and Highway.

What railroads cross your road either over or under your grade in this State, and where?

Wisconsin Central R. R., at Seimens.

Number of crossings of highways at grade in this State, 17

Number of crossings of highways at grade in this State, at which there are gates or flagmen, 1

Number of crossings at which there are electric or automatic signals, —

What pattern or patterns in use? —

Number of crossings of highways over or under railroad (over, —; under, —), None.

Number of highway bridges, 18 feet above track, None.

Number of highway bridges less than 18 feet above track, None.

Have safety guards been erected at overhead obstructions?

Are your frogs and guard rails blocked as required by Act 174, Session Laws 1883? Yes.

How are they treated?

Filled with wood, full length.

Stations.

Number of stations on whole line, 103

Same in Michigan, 8

Employees.

Number of persons regularly employed on all roads operated by Company, including officials, 2,036

Same in Michigan, 235

Classify your employes as per following list:

Number.

Baggagemen,	16
Brakemen,	173
Conductors,	66
Engineers,	93
Firemen,	93
Laborers,	690
Shopmen,	259
Yardmen,	84
Others,	562

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you? - - - - - 21.65,
 Give the number of miles required to complete fence both sides
 of your track, in Michigan, and the counties in which
 needed :
 154 miles in Michigan in Gogebic county, or 77 miles of railroad.

Road Bed and Track.

Number of track sections in Michigan, - - - - -	14
Average length of sections,—miles, - - - - -	6
Average number of men in each section gang, - - - - -	8
Number of new ties put in whole line during the year, - - - - -	171,651
Number of new ties put in track in Michigan:	
No record, track in Michigan did not need many renewals :	
Average number of new ties per mile of road,—545 miles, - - - - -	315
New rails put in track:	
Steel [tons, 3,281], miles—renewals, - - - - -	34
Total miles of track laid with steel rails, - - - - -	—

Bridges and Culverts.

Amount of trestle work replaced with earth during the year (linear feet), - - - - -	} None in Mich- igan.
Timber culverts replaced during the year:	
With iron pipe—number, - - - - -	
With sewer pipe,—number, - - - - -	
With timber,—number, - - - - -	
New bridges built during the year,—number, - - - - -	None.

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives of more than 30 tons weight, exclusive of tender, - - - - -	81	\$589,000 00
Number of locomotives of 20 to 30 tons weight, exclusive of tender, - - - - -	11	60,000 00
Total, - - - - -	92	\$649,000 00
Number of passenger cars—12-wheel, including official cars, - - - - -	1	11,000 00
Number of passenger cars—8-wheel, including official cars, - - - - -	42	161,000 00
Number of express and baggage cars, - - - - -	15	38,000 00
Number of box freight cars, - - - - -	1,300	598,000 00
Number of stock cars, - - - - -	55	23,000 00
Number of platform cars, - - - - -	680	224,000 00
Number of ore cars, - - - - -	850	318,000 00

	Number.	Present Estimated Value.
Number of conductors' way cars, - - -	43	\$31,000 00
Other cars as follows:		
Coal cars, - - - - -	100	49,000 00
Steam excavators, - - - - -	5	33,000 00
Refrigerator cars, 11, \$6,600; charcoal cars, 10, \$4,000, - - - - -	21	10,600 00
Tool cars, 2, \$1,000; wrecking cars, 2, \$3,800; pile drivers with cars, \$5,000, - - - - -	6	9,800 00
Total, - - - - -	3,118	\$1,506,200 00
Number of locomotives equipped with power brakes, - - -	66	
Number of passenger-train cars equipped with power brakes, - - - - -	54	
Number of freight cars equipped with power brakes, - - - - -	51	
What patterns of power brakes have you in use, and number of locomotives and cars with each?		
All Westinghouse air brake.		
Are your freight cars being equipped with automatic couplers as required by Act No. 147, Session Laws of 1885?		
Yes.		
What pattern or patterns have you adopted for use?		
Blocker coupler.		

MILEAGE, TRAFFIC, ETC.

Train Mileage.

Miles run by passenger trains during the year,	-	-	-	805,967
Miles run by freight trains during the year,	-	-	-	}
Miles run by mixed trains, - - - -	-	-	-	
				1,195,583
				<hr/>
Total mileage of trains earning revenue,	-	-	-	2,001,550

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Number of through passengers carried, - - -	27,001		
Number of local passengers carried, - - -	531,829		
Total number of passengers carried, - - -	558,830		
Total passenger mileage, or passengers carried one mile, - - -	20,571,085		
Average distance traveled by each passenger, - - -	44		
Average amount received from each passenger, - - -			\$1 23
Average rate of fare per mile for through passengers, - - -			2.624
Average rate of fare per mile for local passengers, - - -			2.819
Average rate of fare per mile for all passengers, - - -			2.788

Freight Traffic.

Number of tons of through freight
carried, - - - 441,044
Number of tons of local freight carried, 1,582,753

Total tons of freight carried, - 2,023,797

Total mileage of through freight, - - - 66,692,025
Total mileage of local freight, - - - 110,307,949

Total freight mileage, or tons carried one mile, 176,999,974

Average ton haul for through freight, - - - 151
Average ton haul for local freight, - - - 112
Average ton haul for all freight, - - - 87.5
Average amount received for each ton haul, - - \$1 20
Average rate per ton per mile, received for through freight, - - .978
Average rate per ton per mile, received for local freight, - - 1.603
Average rate per ton per mile, received for all freight, - - 1.367

Freight forwarded at Michigan Stations.

	Forwarded, Tons.
Grain, - - - - -	73
Flour, - - - - -	54
Provisions (beef, pork, lard, etc.), - - - - -	112
Animals, - - - - -	446
Other agricultural products, - - - - -	72
Lumber and forest products, - - - - -	28,602
Coal, - - - - -	29
Plaster, lime and cement, - - - - -	15
Salt, - - - - -	3
Petroleum, - - - - -	4
Railroad iron, iron and steel rails, - - - - -	119
Pig and bloom iron, - - - - -	1
Other iron and castings, - - - - -	418
Ores (net tons), - - - - -	933,461
Stone, brick and sand, - - - - -	1,535
Manufactures,—articles shipped from point of production, - - - - -	1,077
Merchandise and other articles not enumerated above, - - - - -	1,993
Total forwarded, - - - - -	968,014

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Grain, - - - - -	20,550	1.02
Flour, - - - - -	11,347	.56
Provisions (beef, pork, lard, etc.), - - - - -	13,334	.66
Animals, - - - - -	5,963	.30
Other agricultural products, - - - - -	7,293	.36

	Tons.	Per Cent.
Lumber and forest products, - - - - -	452,598	22.36
Coal, - - - - -	32,207	1.59
Plaster, lime and cement, - - - - -	2,556	.13
Salt, - - - - -	1,559	.08
Petroleum, - - - - -	2,946	.14
Railroad iron, iron and steel rails, - - - - -	17,072	.84
Pig and bloom iron, - - - - -	11,576	.58
Other iron and castings, - - - - -	12,700	.62
Ores (net), - - - - -	1,195,171	59.07
Stone, brick and sand, - - - - -	56,743	2.80
Manufactures,—articles shipped from point of production, - - - - -	67,069	3.31
Merchandise and other articles not enumerated above, - - - - -	113,113	5.58
Total tons carried, - - - - -	2,023,797	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road, and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

United States Express Company.

They make their own rates.

A general express business.

Freight is delivered at the Company's depots.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?
In Michigan:

72.5 miles owned by M. L. S. & W. R'y Co.

132.6 miles owned by Western Union Telegraph Company.

TRANSPORTATION COMPANIES.

Sleeping, Drawing-Room and Palace Car Companies.

What sleeping, drawing-room, chair, or other palace passenger cars other than the exclusive property of your own or some other railroad company have been in use on your road, in the State of Michigan, during the year, on what terms respectively, and if rented by you or allowed mileage between local points in this State, the amount paid for the use of such cars during the period under report?

Sleepers of Wagner Palace Car Company, New York, \$16,967.04.

Fast Freight Lines.

To what fast freight lines or other transportation companies, running cars upon your road, not the exclusive property of any railroad company paying taxes in this State upon its gross receipts, have you paid car mileage or car rentals for the use of such cars, while in use for traffic between local points in this State, and what was the amount of such car rental or mileage paid?

None.

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

May 24. Jas. Meagher, conductor, Ironwood, crushed while coupling cars.

June 3. Thos. Donohue, miner, near Ironwood, intoxicated, walking on track, run over by cars.

July 25. Jas. Cavanaugh, trespasser, near Wakefield, asleep on track, run over by cars.

August 27. Patrick Webb, brakeman, Marenisco, fell between cars.

September 9. J. Kelly, trespasser, near Ironwood, intoxicated, lying on track, run over by cars.

September 14. Geo. Robinson, brakeman, Marenisco, coupling cars.

November 1. Patrick Fletcher, tankman, Marenisco, on track intoxicated, struck by engine.

INJURED.

January 16. Dennis Corbett, brakeman, Bessemer, hand caught in caboose door, finger hurt.

January 26. Jacob Verthage, brakeman, Watersmeet, attempted to get on cars in motion, fell, injured foot and head.

January 29. Arthur Shingle, boy 6 years of age, Wakefield, in sleigh that attempted to cross track when train was within 20 feet of crossing, foot crushed, afterwards amputated.

February 9. C. Whitbeck, brakeman, Ironwood, coupling cars, finger crushed.

March 1. T. Brenke, fireman, Gogebic, oiling valve, wrist burned.

March 3. Alex. Hankel, brakeman, Ironwood, coupling cars, lost end of thumb.

March 30. T. Bemsau, brakeman, Watersmeet, coupling cars, foot bruised.

March 31. John Spry, trespasser, State Line, stealing ride in coal car, arm broken.

April 30. Geo. W. Torson, wiper, Ironwood, building fire in engine, hand burned.

April 30. Edward O'Neil, section laborer, Marenisco, nose bruised by lever of hand car.

May 26. John McGrau, trespasser, Ironwood, struck by engine, back injured.

June 1. C. J. Towesley, brakeman, Wakefield, coupling cars, lost finger.

July 4. Cyrus Deekes, brakeman, near Ironwood, wreck, back injured.

July 4. Lewis Curtis, passenger, near Ironwood, wreck, thigh fractured.

July 4. John Nath, wiper, wreck, thigh bruised and hip fractured.

July 4. Owen Welch, line repairer, near Bessemer, wreck, ankle sprained.

July 4. Thos. Feeney, fireman, near Bessemer, wreck, legs bruised.

July 4. David Gagney, passenger, near Bessemer, wreck, hip and ribs injured.

July 4. Patrick O'Brien, car repairer, near Bessemer, wreck, scalp wound, and knee injured.

July 4. Moses Jones, baggageman, near Bessemer, wreck, leg bruised.

July 20. Edward J. Kellogg, brakeman, Seimens, fell from train, two fingers crushed.

July 24. Timothy Jackman, brakeman, Wakefield, coupling cars, hand cut.

August 13. Wm. Knight, brakeman, Seimens, coupling cars, two fingers crushed.

September 6. O. Harman, switchman, Ironwood, coupling cars, thumb and finger bruised.

October 23. W. M. Hamilton, switchman, Wakefield, coupling cars, thumb and finger injured.

November 19. C. C. Mordt, carpenter, Bessemer, staying gave way, wrist and ankle sprained.

December 16. Henry Bates, switchman, Ironwood, side injured.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accidents.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions.....				2	6	
Coupling cars.....		2			8	
Derailments.....						
Falling from trains.....		1			1	
Frogs.....						
Getting on and off trains.....					1	
Highway crossings.....						1
Miscellaneous.....		1			6	1
Overhead obstructions.....						
Trespassers on trains.....						
Trespassers on tracks.....			3			1
Total.....		4	3	2	23	3

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year,	-	-	-	-	7
Number of persons injured during the year,	.	.	.	.	27
Number of casualties purely accidental,	-	-	-	-	10

Number resulting from lack of caution, carelessness, or misconduct,	- - - - -	18
Persons killed or injured while intoxicated,	- - - - -	2
Trespassers and tramps killed or injured,	- - - - -	4
Suicides,	- - - - -	-

CLASSIFICATION OF EMPLOYÉS.

KILLED OR INJURED IN MICHIGAN.

Employés.	Killed.	Injured.	Total.
Baggagemen.....		1	1
Brakemen.....	3	10	13
Conductors.....	1		1
Engineers.....			
Firemen.....		1	1
Laborers.....		3	3
Shopmen.....		3	3
Yardmen.....		3	3
Not classified above.....	4	6	10
Total.....	7	27	34

STATE OF WISCONSIN, }
COUNTY OF MILWAUKEE, } ss.

H. F. Whitcomb, General Manager, and W. R. Hancock, Auditor, of the Milwaukee, Lake Shore & Western Railway Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

H. F. WHITCOMB,
W. R. HANCOCK.

Subscribed and sworn to before me this 26th day of March, A. D. 1888.

[L. S.]

JOHN O. THAYER,

Commissioner in Wis. for State of Mich.

ANNUAL REPORT
OF THE
WABASH WESTERN RAILWAY COMPANY.

OPERATING THE DETROIT, BUTLER & ST. LOUIS R. R. AND THE BEL RIVER
R. R. FOR ACCOUNT OF THE PURCHASING COMMITTEE, CONTROLLING
THE OPERATION OF SAID DETROIT, BUTLER & ST. LOUIS R. R.,

For the Year ending December 31, 1887.

[Filed April 2, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, O. D. ASHLEY, New York.

Vice Presidents:

EDGAR T. WELLES, New York.

JAMES F. HOW, St. Louis, Mo.

Secretary, W. M. BEACH, New York.

Auditor, D. B. HOWARD, St. Louis, Mo.

Treasurer, JAMES F. HOW, St. Louis, Mo.

General Manager, CHAS. M. HAYS, St. Louis, Mo.

General Superintendent, J. S. GOODRICH, Chicago, Ill.

Chief Engineer, W. S. LINCOLN, St. Louis, Mo.

Superintendent of Telegraph, G. C. KINSMAN, Decatur, Ill.

General Passenger Agent, F. CHANDLER, St. Louis, Mo.

General Freight Agent, M. KNIGHT, St. Louis, Mo.

Attorney, W. H. BLODGETT, St. Louis, Mo.

DIRECTORS.

O. D. ASHLEY, New York.

EDGAR T. WELLES, Hartford, Conn.

THOS. H. HUBBARD, New York.

EFFINGHAM H. NICHOLS, New York.

C. J. LAWRENCE, New York.

JAS. F. HOW, St. Louis, Mo.

P. B. WYKOFF, New York.

RICHARD A. ELMER, New York.

CHAS. M. HAYS, St. Louis, Mo.

Term expires March 13, 1888.

Elected March 13, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—March 7, 1887.

Date of annual meeting of stockholders,—Second Tuesday in March.

Fiscal year of Company ends December 31.

General offices of the Company are located at St. Louis, Mo.

REMARKS.

This property was formerly a portion of the Wabash, St. Louis & Pacific Railway system, and known as the Detroit, Butler & St. Louis Railroad. For some years the affairs of the corporation have been in the hands of Receivers, and during the past year has been in part sold and the Michigan Division turned over to a purchasing committee, for whom, at the date of this report, it was operated by the Wabash Western Railway Company, by which corporation this report is made. It is incomplete in some matters, but until the status of the property is upon a permanent basis it is impracticable to secure full details of report as contemplated by law.—COM. RAILWAYS.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	- - - - -	\$1,260,929 04
Total expenses, including taxes, - - - - -	\$1,038,202 33	
Net income, - - - - -	- - - - -	222,726 71
Interest on funded debt, and Eel River rental, - - - - -	\$153,150 00	
Rentals of buildings, tracks, etc., - - - - -	118,857 99	
Balance,—deficit, - - - - -	\$49,281 28	
Balance for the year, - - - - -	\$49,281 28	
Balance forward to next year, - - - - -	- - - - -	49,281 28
	\$49,281 28	\$49,281 28

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Roads.	Total Passenger Fare.	Express and Baggage.	Mails.	Other Sources.	Total.	Proportion for Michigan.	Per Mile of Road.
Comprising Detroit Division:							
Detroit, Butler & St. Louis Railroad.....	\$189,077 24	\$5,400 00	\$7,313 28	\$1,554 09	\$203,444 71	.....	.....
Eel River Railroad	108,406 24	3,800 00	5,984 04	1,249 94	119,220 22	.....	.....
Chicago & Atlantic track	58,317 75	.....	.....	.....	58,317 75	\$107,162 83	.....
Total passenger earnings.....	\$355,801 83	\$9,000 00	\$13,277 32	\$2,804 03	\$377,882 68	\$107,162 83	\$1,354 77

FREIGHT EARNINGS.

Roads.	Total Traffic.	Other Sources, Freight Department.	Total.	Proportion for Michigan.	Per Mile of Road.
Comprising Detroit Division:					
Detroit, Butler & St. Louis Railroad.....	\$492,678 70	\$13,533 15	\$506,211 85	.....	.....
Eel River Railroad.....	303,060 92	3,754 99	306,805 91	.....	.....
Chicago & Atlantic track	59,385 81	482 92	59,848 23	\$247,473 26	.....
Total freight earnings	\$855,114 93	\$17,751 06	\$872,865 99	\$247,473 26	\$2,128 55

Total transportation earnings, - - - - -	\$1,250,848 67
Transportation earnings per mile of road, -	\$4,483 33
Total earnings from operation of road, - - -	\$1,250,848 67
Total earnings per mile of road, - - -	4,483 33
Proportion of taxable earnings for Michigan, -	354,631 28
Total taxable earnings per mile of road in Michigan, - - - - -	4,483 33
Income other than from earnings, - - -	10,080 37
Total income from all sources, - - - - -	\$1,260,929 04
Proportion of income for Michigan, - - -	354,631 28

ANALYSIS OF EXPENSES.

CLASS 1.—*Maintenance of Way and Buildings.*

Repairs of roadway and track, - - - - -	\$118,892 33
Renewals of rails, - - - - -	31,014 23
Renewals of ties, - - - - -	31,111 82
Repairs of bridges, including culverts and cattle guards, -	12,620 21
Repairs of fences, road crossings, and signs, - - -	11,712 56
Repairs of buildings, - - - - -	210 05
Total, - - - - -	\$205,561 20

CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of locomotives, - - - - -	\$59,350 52
Repairs of passenger cars, - - - - -	34,596 09
Repairs of freight cars, - - - - -	52,760 97
Total, - - - - -	\$146,707 58

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$105,985 71
Water supply, - - - - -	10,826 62
Oil and waste, - - - - -	5,112 68
Locomotive service, - - - - -	121,656 33
Passenger train service, - - - - -	22,421 98
Passenger train supplies, - - - - -	1,727 00
Mileage of passenger cars, - - - - -	12,996 01
Freight train service, - - - - -	67,265 94
Freight train supplies, - - - - -	5,181 00
Mileage of freight cars, - - - - -	4,331 00
Telegraph expenses (maintenance and operating), - -	21,543 58

Damage and loss of freight and baggage, - - - -	\$2,643 91
Damages to property and cattle, - - - -	3,453 50
Personal injuries, - - - -	1,453 49
Agents and station service, - - - -	131,574 78
Station supplies, - - - -	18,908 78
Total, - - - -	\$537,082 30

CLASS 4.—General Expenses.

Salaries of the general officers of the Company, - -	\$26,125 53
Salaries of clerks in general offices, - - - -	8,509 14
Law expenses, - - - -	10,050 50
Insurance, - - - -	3,476 78
Stationery and printing, - - - -	2,124 96
Outside agencies and advertising, - - - -	46,390 35
Contingencies, - - - -	26,411 91
Taxes, - - - -	25,762 08
Total, - - - -	\$148,851 25

RECAPITULATION OF EXPENSES.

	Per Cent Of Expenses.	
Maintenance of way and buildings, - - -	19.79	\$205,561 20
Maintenance of motive power and cars, - - -	14.14	146,707 58
Conducting transportation, - - -	51.73	537,082 30
General expenses, including taxes, - - -	14.34	148,851 25
Total operating expenses and taxes, - - -	100.00	\$1,038,202 33

Operating expenses and taxes per mile of road, - \$3,721 16

Proportion of operating expenses and taxes for

Michigan:

Comprising Detroit Division:

Detroit, Butler & St. Louis R. R., - -	\$544,113 79
Eel River R. R., - - -	403,899 78
Chicago & Atlantic Track, - - -	90,188 76

Total, - - - - \$1,038,202 33

Total proportion of expenses for Michigan, \$294,343 38

Percentage of expenses to earnings, - 82

Net earnings per mile of road, - - - \$762 17

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:

From Detroit, Mich., to Butler, Ind., August 15, 1881.

MAIN LINE.

Known as Detroit Division.

	Miles. 100ths.	Miles. 100ths.
In Michigan:		
From Delray to State Line, - - - - -	75	20
In Ohio:		
From State Line to State Line, - - - - -	28	95
In Indiana:		
From State Line to Logansport, - - - - -	102	35
From Laketon Junction to Chicago, - - - - -	122	80
Logansport to Clymers, - - - - -	6	00
Total length completed, - - - - -		335 30
Total length of road belonging to this Company in Michigan, - - - - -	75	20
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated, - - - - -	26	00
Aggregate length of tracks in Michigan belonging to this Company, computed as single track, - - - - -	101	20
Gauge of track 4 feet 8½ inches.		

Proprietary or Leased Roads Operated by this Company.

Name, description, and length of each:

	Total Miles.	In Michigan.
Detroit Union Depot track, - - - - -	3 90	3 90
Total miles operated by the Detroit Division, - - - - -	279 00	79 10

Number of Bridges and Trestles in Michigan.

Combination bridges, number of, 3; aggregate length, feet,	480
Wooden trestles, number of, 42; aggregate length, feet,	5,109
Total, - - - - - 45; - - - - -	5,589

Swing Bridges in Michigan.

How many on your line? - - - - - None.

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?

- Michigan Central R. R., at West Detroit and Delray.
 Lake Shore & Michigan Southern R. R., at Delray, Raisin Center and Adrian.
 Flint & Pere Marquette R. R., at Romulus.
 Toledo, Ann Arbor & North Michigan, at Milan.
 Cincinnati, Jackson & Mackinaw R. R., at Britton.

What railroads cross your road either over or under your grade in this State, and where?

None.

At what crossings are interlocking and derailing switches in operation?

None.

Number of crossings of highways at grade in this State, 146

Number of crossings of highways at grade in this State, at which there are gates or flagmen, 9

Number of crossings at which there are electric or automatic signals, None.

What pattern or patterns in use? None.

Number of crossings of highways over or under railroad (over, none; under, 1), 1

Number of highway bridges, 18 feet above track, None.

Number of highway bridges, less than 18 feet above track, None.

Have safety-guards been erected at over-head obstructions? None.

Are your frogs and guard rails blocked as required by Act 174, Session Laws 1883? Yes.

How are they treated?

Wooden blocks spiked in openings.

Stations.

Number of stations on whole line, 49

Same in Michigan, 17

Employés.

Number of persons regularly employed on all roads operated by Company, including officials, —

Same in Michigan, 392

Classify your employés as per following list:

	Number.
Baggagemen, - - - - -	10
Brakemen, - - - - -	62
Conductors, - - - - -	40
Engineers, - - - - -	55
Firemen, - - - - -	55
Laborers, - - - - -	250
Shopmen, - - - - -	135
Yardmen, - - - - -	39
Others, - - - - -	187

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you? 150.40

Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed:

Road all fenced.

Road Bed and Track.

Number of track sections in Michigan,	-	-	-	-	12
Average length of sections (miles)	-	-	-	-	6.8
Average number of men in each section gang,	-	-	-	-	6.14
Number of new ties put in whole line during the year,	-	-	-	-	60,639
Number of new ties put in track in Michigan,	-	-	-	-	19,805
Average number of new ties per mile of road,	-	-	-	-	290
Total miles of track laid with new rails,	-	-	-	-	0.10

Bridges and Culverts.

Amount of trestle work replaced with earth during the year (linear feet),	-	-	-	-	None.
Timber culverts replaced during the year,	-	-	-	-	5
With timber,—number,	-	-	-	-	5
New bridges built during the year,—number,	-	-	-	-	1

Location.	Kind.	Material.	Month built.	Feet in Length.
Two miles west of Delray	Pile		February	63
Total				63

ROLLING STOCK.

The rolling stock of the Wabash Western Railway Company is used on the Detroit Division.

MILEAGE, TRAFFIC, ETC.

Not kept separate for the Detroit Division.

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road, and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

Pacific Express Company.

General express business.

Railway Company receives a proportion of earnings.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?
206.5 miles on Detroit Division Western Union Telegraph Co.

TRANSPORTATION COMPANIES.

Sleeping, Drawing-Room and Palace Car Companies.

What sleeping, drawing-room, chair, or other palace passenger cars other than the exclusive property of your own or some other railroad company have been in use on your road, in the State of Michigan, during the year, on what terms respectively, and if rented by you or allowed mileage between local points in this State, the amount paid for the use of such cars during the period under report?

Wagner Palace Car Co., New York city,	\$17,275 89
Woodruff Sleeping & Parlor Coach Co., Philadelphia, Pa.,	6,502 56

R. R. Co. pays Wagner Palace Car Co. 3 cents per mile run, and Woodruff Sleeping & Parlor Coach Co. 2 cents per mile run, and collects all railroad fares. The Sleeping Car Company collects all sleeping car fares.

Fast Freight Lines.

To what fast freight lines or other transportation companies, running cars upon your road, not the exclusive property of any railroad company paying taxes in this State upon its gross receipts, have you paid car mileage or car rentals, for the use of such cars, while in use for traffic between local points in this State, and what was the amount of such car rental or mileage paid?

Blue Line,	\$1,178 31
Canada Southern Line,	710 24
Commercial Express Line,	146 24
Empire Line,	64 99
Erie Dispatch,	271 19
Great Eastern Line,	4,224 95
Lackawanna Line,	525 93
Midland Line,	303 51
Merchants Despatch Transportation Co.,	1,570 34
National Despatch Line,	5,341 36
Nickel Plate Line,	137 05
Red Line Transit Company,	1,089 57
Union Line,	791 84
White Line,	374 79
Total,	\$16,730 31

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

October 12. F. M. Fenton, engineer, Detroit, Mich., while alighting from passenger coach slipped and fell under train. Lack of care.

November, 1. Henry George, citizen, Hand, Mich., struck by train while walking on track; gross carelessness.

INJURED.

March 29. R. W. McGillicuddy, Eng. foreman, Detroit, Mich., right ankle broken, jumped from train, train broke in two, purely accidental.

March 24. Joseph Rice, trespasser, Adrian, Mich., playing around cars, fell under coal car, left arm crushed; carelessness.

April 6. James W. Wilson, car inspector, Delray, Mich., arm resting carelessly on drawheads, while engine was moving cars; lack of caution.

April 2. Allison J. Gunn, Detroit, Mich., collided while in a child's wagon with a hand car, left leg bruised; carelessness.

April 27. H. E. Burnham, passenger, Milan, Mich., while walking under coal chute after leaving train, fell and hurt his knee; lack of proper caution.

August 12. Henry Cook, warehouseman, Detroit, Mich., while handling a box of tin, box fell on his foot and bruised it; purely accidental.

August 10. A. D. Laden, Detroit, Mich., horse backed against engine, buggy was broken and Laden slightly bruised; mismanagement.

November 23. Chas. Pollek, section laborer, Delray, Mich., fell from hand car that had been fastened to a train by gang; carelessness.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accident.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions						2
Coupling cars						
Derailments.....						
Falling from trains.....						
Frogs						
Getting on and off trains.....		1			1	
Highway crossings						
Miscellaneous					3	
Overhead obstructions						
Trespassers on trains.....						1
Trespassers on tracks..			1		1	
Total		1	1		5	3

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year, - - - -	2
Number of persons injured during the year, - - - -	8
Number of casualties purely accidental, - - - -	—
Number resulting from lack of caution, carelessness, or misconduct, - - - -	8
Persons killed or injured while intoxicated, - - - -	—
Trespassers and tramps killed or injured, - - - -	2
Suicides, - - - -	—

CLASSIFICATION OF EMPLOYÉS.

KILLED OR INJURED IN MICHIGAN.

Employés.	Killed.	Injured.	Total.
Baggagemen			
Brakemen			
Conductors			
Engineers	1		1
Firemen			
Laborers		2	2
Shopmen			
Yardmen		2	2
Not classified above			
Total	1	4	5

STATE OF MISSOURI, }
CITY OF ST. LOUIS, } ss.

James F. How, Vice President of the Wabash Western Railway Company, being duly sworn deposes and says that he has caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declares them to be a true, full, and correct statement of the condition and affairs of said Detroit Division operated by said Company, on the thirty-first day of December, A. D. 1887, to the best of his knowledge and belief.

[L. S. OF R. R.]

Signed,

JAMES F. HOW,

Vice President Wabash Western Railway.

Subscribed and sworn to before me this 30th day of March, A. D. 1888.

MILLARD WATTS,

[L. S.]

Notary Public, City of St. Louis, Mo.

ANNUAL REPORT
OF THE
PONTIAC, OXFORD & PORT AUSTIN RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed April 2, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, GEO. W. DEBEVOISE, New York city.
Vice President, HUGH PORTER, New York city.
Secretary, FRANK H. CARROLL, Pontiac, Mich.
Auditor, W. C. SANFORD, Pontiac, Mich.
Treasurer, HUGH PORTER, New York city.
General Manager, CHARLES H. STONE, New York city.
General Superintendent, JAMES HOUSTON, Pontiac, Mich.
Chief Engineer, GEO. A. NETTLETON, Pontiac, Mich.
Assistant Treasurer, FRANK H. CARROLL, Pontiac, Mich.
General Pass. and Freight Agent, JAMES HOUSTON, Pontiac, Mich.
Attorney, A. C. BALDWIN, Pontiac, Mich.

DIRECTORS.

GEO. W. DEBEVOISE, New York city.
HUGH PORTER, New York city.
CHARLES H. STONE, New York city.
WM. H. MURPHY, New York city.
C. J. WHITNEY, Detroit, Mich.
JAMES HOUSTON, Pontiac, Mich.
FRANK H. CARROLL, Pontiac, Mich.
A. W. LEROY, Pontiac, Mich.

Term expires December 3, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—September 24, 1881.

Number of stockholders at date of last election, - - - - -	15
Number of stockholders in Michigan at same date, - - - - -	9
Amount of full paid stock held in Michigan at same date, - - - - -	\$900 00

Date of annual meeting of stockholders,—First Monday in December.

Fiscal year of Company ends December 31.

General offices of the Company are located at Pontiac, Mich.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -		\$105,909 68
Total expenses, including taxes, - - - - -	\$83,583 43	
Net income, - - - - -		\$22,326 23
Interest on funded debt, - - - - -	90,000 00	
Balance for the year, - - - - -	\$67,673 77	
Balance (profit and loss) last year, - - - - -	253,477 32	
Balance forward to next year, - - - - -		321,151 09
	\$321,151 09	\$321,151 09

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$1,500,000 00
Par value of shares, - - - - -	\$100 00
No. of shares issued, - - - - -	15,000
Amount paid in on common, - - - - -	\$1,500,000 00
Total amount paid in as per books of the Company, -	\$1,500,000 00
Paid in per mile of road owned by Com- pany,—miles, 100, - - - - -	\$15,000 00

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mortgage bonds.....	6 per cent	1912.....	New York city	\$1,500,000 00
Total funded debt.....				\$1,500,000 00

UNFUNDED DEBT.

For what Incurred.	Is the same to be Funded, or How Liquidated.	Amount.
For construction.....		\$6,068 48
For equipment.....		
For real estate.....		
For renewals.....		
For miscellaneous.....		374,580 00
For current balances.....		15,962 88
Total unfunded debt.....		\$396,605 86

RECAPITULATION.

Total funded debt,	- - - - -	\$1,500,000 00
Total unfunded debt,	- - - - -	396,605 86
Total debt liabilities,	- - - - -	\$1,896,605 86
Amount of debt liabilities per mile of road—100 miles,	-	18,966 06
Total amount of stock and debt,	- - - - -	3,396,605 86
Stock and debt per mile of road,	- - - - -	33,966 06

GENERAL BALANCE SHEET.—Dr.

Construction account,	- - - - -	\$2,818,688 44
Equipment account,	- - - - -	205,385 64
Cash items:		
Cash,	- - - - - \$19,859 11	
Bills receivable	- - - - - 1,489 04	
Due from agents,	- - - - - 2,829 87	
		24,178 02
Other assets:		
Materials and supplies,	- - - - - \$7,427 87	
Debit balances from companies and individuals,	19,774 80	
		27,202 67

Income account,	-	-	-	-	-	\$321,151 09	
Total,	-	-	-	-	-		\$3,396,605 86

GENERAL BALANCE SHEET,—CR.

Capital stock,	-	-	-	-	-	-	\$,500,000 00
Funded debt,	-	-	-	-	-	-	1,500,000 00
Unfunded debt:							
Interest unpaid,	-	-	-	-	-	\$374,580 00	
Vouchers and accounts,	-	-	-	-	-	22,025 86	
							396,605 86
Total,	-	-	-	-	-	-	\$3,396,605 86

COST OF ROAD AND EQUIPMENT.

Purchased by Present Company.

When purchased,—October 8, 1883.

Original cost to present Company, of road and equipment,	-	\$3,000,000 00
Amount expended since purchase, account of construction,	-	18,598 44
Amount expended since purchase, account of equipment,	-	5,475 64
Total cost to date of report,	-	3,024,074 08
Proportion of cost for Michigan,	-	3,024,074 08

CHARGES AND CREDITS TO PROPERTY DURING THE YEAR.

MAIN LINE.

Right of way,	-	-	-	-	-	\$763 80
New side tracks,	-	-	-	-	-	2,743 13
New buildings,	-	-	-	-	-	153 70
Total charges to property account as above,	-	-	-	-	-	\$3,660 63
Net addition to property account,	-	-	-	-	-	3,660 63

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Main line and branches:

Local fares,	-	-	-	-	-	\$34,294 40
Through fares,	-	-	-	-	-	1,146 70
Total passenger fares,	-	-	-	-	-	\$35,441 10

Express and baggage, - - - -	\$2,279 35	
Mails, - - - - -	4,562 18	
	<hr/>	
Total passenger earnings, - - - -	- - - -	\$42,282 63
Proportion for Michigan, - - - -	\$42,282 63	
Per train mile, - - - - -	0 46	
Per mile of road, - - - - -	422 83	

FREIGHT EARNINGS.

Main line and branches:		
Local traffic, - - - - -	\$58,911 71	
Through traffic, - - - - -	4,667 34	
	<hr/>	
Total traffic, - - - - -	\$63,579 05	
	<hr/>	
Total freight earnings, - - - - -	- - - -	\$63,579 05
Proportion for Michigan, - - - -	\$63,579 05	
Per train mile, - - - - -	1 21	
Per mile of road, - - - - -	635 79	
	<hr/>	
Total transportation earnings, - - - -	- - - -	\$105,861 68
Transportation earnings per mile of road, - - - -	\$1,058 62	
Transportation earnings per train mile, - - - -	73.11	
Miscellaneous receipts from operating account, other than for transportation, as follows:		
From other sources, - - - - -	48 00	
	<hr/>	
Total, - - - - -	48 00	
	<hr/>	
Total earnings from operation of road, - - - -	- - - -	\$105,909 68
Total earnings per mile of road, - - - -	\$1,059 10	
Total earnings per train mile, - - - -	73.14	
Proportion of taxable earnings for Michigan, - - - -	105,909 68	
Total taxable earnings per mile of road in Michigan, - - - - -	1,059 10	
	<hr/>	
Total income from all sources, - - - -	- - - -	\$105,909 68
Proportion of income for Michigan, - - - -	- - - -	105,909 68

ANALYSIS OF EXPENSES.

CLASS 1.—*Maintenance of Way and Buildings.*

Repairs of roadway and track, - - - - -	\$22,105 60
Renewals of rails, - - - - -	333 12
Renewals of ties, - - - - -	44 35
Repairs of bridges, including culverts and cattle guards, -	1,484 59
Repairs of fences, road crossings, and signs, - - -	1,070 55
Repairs of buildings, - - - - -	1,165 84
Total, - - - - -	<hr/> \$26,204 05

CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of locomotives, - - - - -	\$6,576 20
Repairs of passenger cars, - - - - -	1,423 90
Repairs of freight cars, - - - - -	2,659 43
Total, - - - - -	<hr/> \$10,659 53

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$8,815 84
Water supply, - - - - -	962 33
Oil and waste, - - - - -	880 32
Locomotive service, - - - - -	6,104 42
Passenger train service, - - - - -	2,531 86
Passenger train supplies, - - - - -	219 10
Mileage of passenger cars, - - - - -	1 53
Freight train service, - - - - -	3,191 81
Freight train supplies, - - - - -	85 35
Mileage of freight cars, - - - - -	1,061 40
Telegraph expenses (maintenance and operating), -	2,109 69
Damage and loss of freight and baggage, - - -	25 22
Damages to property and cattle, - - - - -	287 96
Personal injuries, - - - - -	2 00
Agents and station service, - - - - -	5,489 62
Station supplies, - - - - -	645 85
Total, - - - - -	<hr/> \$32,414 30

CLASS 4.—*General Expenses.*

Salaries of the general officers of the Company, - - -	\$6,150 00
Salaries of clerks in general offices, - - - - -	1,928 03
Law expenses, - - - - -	2,182 40
Stationery and printing, - - - - -	1,047 41
Outside agencies and advertising, - - - - -	159 40
Contingencies, - - - - -	720 14
Taxes, - - - - -	2,118 19
Total, - - - - -	<hr/> \$14,305 57

RECAPITULATION OF EXPENSES.

	Per Cent of Expenses.	
Maintenance of way and buildings, - - -	31.35	\$26,204 05
Maintenance of motive power and cars. - - -	12.75	10,659 53
Conducting transportation, - - -	38.78	32,414 30
General expenses, including taxes, - - -	17.12	14,305 57
Total operating expenses and taxes, - - -	100.00	\$83,583 45
Operating expenses and taxes per train mile run, for trains earning revenue (144,798 miles), - - -	\$0 57.72	
Proportion of operating expenses and taxes for Michigan:		
Main line, - - - - -	83,583 45	
Total proportion of expenses for Michigan, - - -		\$83,583 45
Percentage of expenses to earnings, - - -	78.92	
Net earnings per mile of road, - - - - -	\$223 26	
Net earnings per train mile, - - - - -	15 42	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
From Pontiac, Mich., to Caseville, Mich., October 8, 1883.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
In Michigan:		
From Pontiac to Caseville, - - - - -	100 20	
Total length completed, - - - - -		100 20
Total length of road belonging to this Company, - - -		100 20
Total length of road belonging to this Company in Michigan, - - - - -	100 20	
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated, - - - - -	6 37	
Aggregate length of tracks in Michigan belonging to this Company, computed as single track, - - - - -		106 37
Gauge of track, 4 feet 8½ inches.		
Total miles operated by the Company, - - - - -	Total Miles. In Michigan.	100 20 100 20

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of, 3; aggregate length, feet, -	210
Wooden trestles, number of, 18; aggregate length, feet, -	1,510
Total, - - - - - 21; - - - - -	1,720

Draw Bridges in Michigan.

How many on your line? None.

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?

Michigan Central R. R., at Oxford.

Port Huron & Northwestern R. R., at Clifford.

Saginaw, Tuscola & Huron R. R., at Berne Junction.

What railroads cross your road either over or under your grade in this State, and where?

Over grade :

Chicago & Grand Trunk R. R , at Imlay City.

Under grade :

None.

At what crossings are interlocking and derailing switches in operation?

None.

Number of crossings of highways at grade in this State, 103

Number of crossings of highways at grade in this State at which there are gates or flagmen, None.

Number of crossings at which there are electric or automatic signals, None.

Number of crossings of highways over or under railroad (over, 1; under, —), 1

Number of highway bridges, 18 feet above track, 1

Number of highway bridges, less than 18 feet above track, None.

Have safety guards been erected at over-head obstructions? Yes.

Are your frogs and guard rails blocked as required by Act 174, Session Laws 1883? Yes.

How are they treated?

Space between rails filled with wood blocking.

Stations.

Number of stations on whole line, 22

Same in Michigan, 22

Employees.

Number of persons regularly employed on all roads operated by Company, including officials, 115

Same in Michigan, 115

Classify your employes as per following list :

	Number.
Baggagemen,	2
Brakemen,	4
Conductors,	3
Engineers,	3

	Number.
Firemen, - - - - -	3
Laborers, - - - - -	55
Shopmen, - - - - -	20
Yardmen, - - - - -	—
Others, - - - - -	25

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you? - - - - -	187.5
Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed :	
Lapeer county, - - - - -	.3
Tuscola, - - - - -	4.5
Huron county, - - - - -	7.7
Total miles, - - - - -	12.5

Road Bed and Track.

Number of track sections in Michigan, - - - - -	16
Average length of sections (miles), - - - - -	6.26
Average number of men in each section gang, - - - - -	3
Number of new ties put in whole line during the year, - - - - -	1,114
Number of new ties put in track in Michigan, - - - - -	1,114
Average number of new ties per mile of road, - - - - -	11.14
New rails put in track, - - - - -	5
Steel [tons 1.25], miles, - - - - -	0.015
Total miles of track laid with new rails, - - - - -	0.015

Bridges and Culverts.

Amount of trestle work replaced with earth during the year (linear feet), - - - - -	None.
Timber culverts replaced during the year, - - - - -	1
With timber,—number, - - - - -	1
New bridges built during the year, - - - - -	None.

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives of more than 30 tons weight, exclusive of tender, - - - - -	3	\$18,000 00
Number of locomotives of 20 to 30 tons weight, exclusive of tender, - - - - -	2	10,000 00
Total, - - - - -	5	\$28,000 00

	Number.	Present Estimated Value.
Number of passenger cars—8-wheel, including official cars, - - - - -	7	\$22,000 00
Number of express and baggage cars, - - - - -	1	2,000 00
Number of box freight cars, - - - - -	45	18,000 00
Number of stock cars, - - - - -	4	1,550 00
Number of platform cars, - - - - -	61	14,140 00
Number of conductors' way cars, - - - - -	1	375 00
Other cars as follows :		
Snow plow, - - - - -	1	800 00
Total, - - - - -	120	\$86,865 00

Number of locomotives equipped with power brakes,	3
Number of passenger-train cars equipped with power brakes, - - - - -	8
Number of freight cars equipped with power brakes, - - - - -	None.

What patterns of power brakes have you in use,
and number of locomotives and cars with each?

Westinghouse automatic air brake.

Three locomotives, 8 cars.

Are your freight cars being equipped with automatic couplers as required by
Act No. 147, Session Laws of 1885?

Yes.

What pattern or patterns have you adopted for use?

Blocker.

MILEAGE, TRAFFIC, ETC.

Train Mileage.

Miles run by passenger trains during the year, - - -	65,324
Miles run by freight trains during the year, - - -	34,728
Miles run by mixed trains - - - - -	44,746
Total mileage of trains earning revenue, - - -	144,798

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Number of through passengers carried, - - -	952		
Number of local passengers carried, - - -	70,495		
Total number of passengers carried, - - -	71,447		

Total passenger mileage, or passengers carried one mile, 1,519,537.

Average distance traveled by each passenger, - - - 26.9

Average amount received from each passenger, - - - \$0.63

Average rate of fare per mile for through passengers, - - - 01.26

Average rate of fare per mile for local passengers, - - - 02.40

Average rate of fare per mile for all passengers, - - - 02.33

Freight Traffic.

Number of tons of through freight carried,	3,638
Number of tons of local freight carried,	61,125
Total tons of freight carried,	64,763
Total mileage of through freight,	363,800
Total mileage of local freight,	2,271,970
Total freight mileage, or tons carried one mile,	2,635,770
Average ton haul for through freight,	100
Average ton haul for local freight,	37.2
Average ton haul for all freight,	40.7
Average amount received for each ton haul,	\$0 98
Average rate per ton per mile, received for through freight,	01.28
Average rate per ton per mile, received for local freight,	02.59
Average rate per ton per mile, received for all freight,	02.41

Freight Forwarded at Michigan Stations.

	Forwarded, Tons.
Grain,	10,368
Flour,	1,412
Animals,	1,594
Other agricultural products,	7,514
Lumber and forest products,	27,035
Coal,	5,423
Plaster, lime and cement,	504
Salt,	2,052
Stone, brick and sand,	444
Merchandise and other articles not enumerated above,	8,417
Total forwarded,	64,763

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Grain,	10,368	16.01
Flour,	1,412	2.18
Animals,	1,594	2.46
Other agricultural products,	7,514	11.60
Lumber and forest products,	27,035	41.74
Coal,	5,423	8.37
Plaster, lime and cement,	504	.78
Salt,	2,052	3.17
Stone, brick and sand,	444	.69
Merchandise and other articles not enumerated above,	8,417	13.00
Total tons carried,	64,763	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road, and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

American Express Company.

One and one-half, and one and one-tenth first-class freight rates, and half fare for messengers. General express business. Take their freight at depot.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

One hundred miles. Owned jointly by this Company and Western Union Telegraph Company.

STATE OF MICHIGAN, }
COUNTY OF OAKLAND, } ss.

James Houston, General Superintendent, and W. C. Sanford, Auditor, of the Pontiac, Oxford & Port Austin Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

JAMES HOUSTON,
W. C. SANFORD.

Subscribed and sworn to before me this 31st day of March, A. D. 1888.

[L. S.]

FRANK H. CARROLL,
Notary Public, Oakland Co., Mich.

ANNUAL REPORT
OF THE
SAGINAW, TUSCOLA & HURON RAILROAD COMPANY,
For the Year ending December 31, 1887.

[Filed April 2, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, WILLIAM L. WEBBER, East Saginaw.
Vice President, GEO. W. MORLEY, East Saginaw.
Secretary, E. T. JUDD, East Saginaw.
Auditor, C. M. RICE, East Saginaw.
Treasurer, E. T. JUDD, East Saginaw.
Superintendent, M. B. WILKINSON, East Saginaw.

DIRECTORS.

WM. L. WEBBER, East Saginaw.
 GEO. W. MORLEY, East Saginaw.
 E. T. JUDD, East Saginaw.
 J. W. HOWRY, East Saginaw.
 H. C. POTTER, East Saginaw.
 SEWELL AVERY, East Saginaw.
 J. S. ESTABROOK, East Saginaw.
 Term expires May 17, 1888.

STOCKHOLDERS, STOCK, AND GENERAL OFFICES.

When chartered or articles of association filed,—February 24, 1881.

Number of stockholders at date of last election, - - -	123
Number of stockholders in Michigan at same date, - - -	127

Amount of full paid stock held in Michigan at same date (shares), - 607
 Date of annual meeting of stockholders,—May 17, 1888.
 Fiscal year of Company ends December 31.
 General offices of the Company are located at East Saginaw, Michigan.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	-	\$81,889 94
Total expenses, including taxes, - - - - -	\$61,112 79	
Net income, - - - - -	-	\$20,777 15
Interest on funded debt, - - - - -	11,400 00	
Interest on unfunded debt, - - - - -	21,591 59	
	\$32,991 59	
Balance for the year, - - - - -	\$12,214 44	
Balance (profit and loss) last year, - - - - -	11,145 21	
Balance forward to next year, - - - - -	-	23,359 65
	\$23,359 65	\$23,359 65

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$600,000 00
Par value of shares, - - - - - \$100 00	
No. of shares issued, - - - - - 1,233	
Amount paid in on common, - - - - -	\$123,200 00
Amount paid in on shares not issued (number, 5), - - - - -	130 00
Total amount paid in, as per books of the Company, -	123,330 00
Paid in per mile of road owned by Company,—Miles, 66.57, - - - - -	\$1,852 64

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mortgage.....	6 per cent..	Sept. 1, 1921.	New York	\$190,000 00
Total funded debt.....				\$190,000 00

UNFUNDED DEBT.

For what incurred.	Is the same to be Funded, or how Liquidated.	Amount.
For construction.....	\$313,652 36
For equipment.....	80,210 14
For real estate.....
For renewals.....
For miscellaneous	29,563 17
For current balances	12,434 01
Total unfunded debt.....		\$385,859 68

RECAPITULATION.

Total funded debt, - - - - -	\$190,000 00
Total unfunded debt, - - - - -	385,859 68
Total debt liabilities, - - - - -	\$575,859 68
Amount of debt liabilities per mile of road,—66.57 miles, -	8,650 43
Total amount of stock and debt, - - - - -	\$699,189 68
Stock and debt per mile of road, - - - - -	10,503 07

GENERAL BALANCE SHEET,—DR.

Construction account, - - - - -	519,460 19
Equipment account, - - - - -	104,120 17
Cash items:	
Cash, - - - - -	\$4,543 02
Bills receivable, - - - - -	917 00
Due from agents, - - - - -	47 29
	5,507 31

Other assets:

Materials and supplies, - - - - -	\$5,905 42	
Debit balance from companies and individuals, - - - - -	1,326 14	
Bay Port Hotel, - - - - -	2,129 53	
Bay Port Quarries, - - - - -	37,381 27	
Profit and loss, - - - - -	23,359 65	
		<u>\$70,102 01</u>
Total, - - - - -		\$699,189 68

GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -	123,330 00
Funded debt, - - - - -	190 000 00
Unfunded debt:	
Interest unpaid (due March 1st, 1888), - - - - -	\$3,800 00
Vouchers and accounts, - - - - -	382,059 68
	<u>385,859 68</u>
Total, - - - - -	\$699,189 68

COST OF ROAD AND EQUIPMENT,

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment, - - - - -	\$623,580 36
Average cost per mile of road (not including sidings),—	
66 57 miles, - - - - -	9,367 29
Proportion of cost for Michigan, - - - - -	623,580 36

CHARGES AND CREDITS TO PROPERTY DURING THE YEAR.

MAIN LINE.

Side tracks, - - - - -	\$6,484 68
Miscellaneous, - - - - -	345 42
New buildings, - - - - -	1,267 30
New fences, - - - - -	68 00
New locomotives, - - - - -	10,743 62
New cars, - - - - -	7,431 30
	<u>\$26,340 32</u>
Total charges to property account as above, - - - - -	\$26,340 32
Net addition to property account, - - - - -	26,340 32

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Main line and branches:

Local fares, - - - - -	\$29,465 23
Through fares, - - - - -	5,497 87
Total passenger fares, - - - - -	\$34,963 10
Express and baggage, - - - - -	405 83
Mails, - - - - -	3,082 77
Total passenger earnings, - - - - -	\$38,451 70
Proportion for Michigan, - - - - -	\$38,451 70
Per train mile, - - - - -	0 42
Per mile of road, - - - - -	577 61

FREIGHT EARNINGS.

Main line and branches:

Local traffic, - - - - -	\$40,825 80
Through traffic, - - - - -	2,219 79
Total traffic, - - - - -	\$43,045 59
Total freight earnings, - - - - -	43,045 59
Proportion for Michigan, - - - - -	\$43,045 59
Per train mile, - - - - -	98
Per mile of road, - - - - -	646 62
Total transportation earnings, - - - - -	\$81,497 29
Transportation earnings per mile of road, - - - - -	1,224 23
Transportation earnings per train mile, - - - - -	60.15
Miscellaneous receipts from operating account, other than for transportation, as follows:	
From telegraph, - - - - -	392 65
Total, - - - - -	392 65
Total earnings from operation of road, - - - - -	\$81,889 94
Total earnings per mile of road, - - - - -	\$1,230 13
Total earnings per train mile, - - - - -	60.44
Total taxable earnings in Michigan, - - - - -	81,889 94
Total income from all sources, - - - - -	\$81,889 94
Proportion of income for Michigan, - - - - -	81,889 94

ANALYSIS OF EXPENSES.

CLASS 1.—*Maintenance of Way and Buildings.*

Repairs of road way and track, - - - - -	\$14,546 75
Renewals of rails, - - - - -	2,070 66
Renewals of ties, - - - - -	1,566 20
Repairs of bridges, including culverts and cattle guards, -	357 81
Repairs of fences, road crossings, and signs, - - -	380 11
Repairs of buildings, - - - - -	145 74
Total, - - - - -	\$19,067 27

CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of locomotives, - - - - -	\$2,842 20
Repairs of passenger cars, - - - - -	1,506 49
Repairs of freight cars, - - - - -	2,747 06
Total, - - - - -	\$7,095 75

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$6,533 82
Water supply, - - - - -	365 38
Oil and waste, - - - - -	638 96
Locomotive service, - - - - -	7,546 63
Passenger train service, - - - - -	3,059 02
Passenger train supplies, - - - - -	300 87
Mileage of passenger cars, - - - - -	43 72
Freight train service, - - - - -	2,436 39
Freight train supplies, - - - - -	42 26
Telegraph expenses (maintenance and operating), - -	193 09
Damage and loss of freight and baggage, - - - -	5 87
Damages to property and cattle, - - - - -	57 95
Agents and station service, - - - - -	6,358 36
Station supplies, - - - - -	238 68
Total, - - - - -	\$27,821 00

CLASS 4.—*General Expenses.*

Salaries of the general officers of the company, - - -	\$2,950 00
Salaries of clerks in general offices, - - - - -	677 23
Law expenses, - - - - -	69 52
Insurance, - - - - -	334 04
Stationery and printing, - - - - -	736 53
Outside agencies and advertising, - - - - -	135 91
Contingencies, - - - - -	554 03
Taxes, - - - - -	1,671 51
Total, - - - - -	\$7,128 77

RECAPITULATION OF EXPENSES.

	Per cent of Expenses.	
Maintenance of way and buildings, - - -	31.20	\$19,067 27
Maintenance of motive power and cars, - - -	11.61	7,095 75
Conducting transportation, - - -	45 52	27,821 00
General expenses, including taxes, - - -	11 67	7,128 77
Total operating expenses and taxes, - - -	100.00	\$61,112 79
Operating expenses and taxes per mile of road,—66.57 miles, - - -	\$918 02	
Operating expenses and taxes per train mile run, for trains earning revenue,—135,487 miles, - - -	0 45.10	
Proportion of operating expenses and taxes for Michigan:		
Main line, - - - - -	61,112 79	
Total proportion of expenses for Michigan, - - -		\$61,112 79
Percentage of expenses to earnings, - - -	74.63	
Net earnings per mile of road, - - - - -	\$312 11	
Net earnings per train mile, - - - - -	15 33	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:

July 1, 1886.

From East Saginaw to Sebewaing, April 4, 1882.

From Sebewaing to Bay Port, June 15, 1884.

Bay Port to Bad Axe, July 1, 1886.

MAIN LINE.

	Miles, 100ths.	Miles, 100ths.
In Michigan:		
From East Saginaw to Bad Axe, - - - - -	64 38	
Total length completed, - - - - -		64 38

BRANCHES.

Bay Port, from Bay Port Junction to Bay Port, - - -	1 38	
Quarry, from Quarry Junction to Bay Port Quarries, - - -	81	
Total length of branches owned by Company, - - -		2 19
Total length of branches owned by Company in Mich- gan, - - - - -	2 19	
Total length of road belonging to this Company, - - -		66 57

	Miles, 100ths.	Miles, 100ths.
Total length of road belonging to this Company in Michigan,	66	57
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated,	-	6 68
Aggregate length of tracks in Michigan belonging to this Company, computed as single track,	73	25
Gauge of track 3 feet.		
	Total Miles. In Michigan.	
Total miles operated by the Company,	66	57

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of,	11;	aggregate length, feet,	1,287
Total,	11;		1,287

Draw Bridges in Michigan.

How many on your line?	1
Where located, when built, and length of draw span:	
Sebewaing, 1882; 43 feet 9 inches.	

Character of structure:

Jackknife draw.

Material of which constructed:

Wood and iron.

Height above water, and depth of water under bridge:

Six feet; seven feet.

How swung, by engine or hand power?

Hand power.

Approaches, straight or curved?

Straight.

Do you require all trains to come to full stop before crossing draw, and how are they signaled?

Full stop by flag and lamp.

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?

Michigan Central R. R., at Reese.

Pontiac, Oxford & Port Austin R. R., at Berne Junction.

What railroads cross your road either over or under your grade in this State, and where?

None.

At what crossings are interlocking and derailing switches in operation?

None.

Number of crossings of highways at grade in this State, 79

Number of crossings of highways at grade in this State at which there are gates or flagmen, None.

Are your frogs and guard rails blocked as required by Act No.
174, Session Laws of 1883?

Yes.

How are they treated?

Wooden blocks bolted on.

Stations.

Number of stations on whole line,	17
Same in Michigan,	17

Employés.

Number of persons regularly employed on all roads operated by Company, including officials,	73
Same in Michigan,	73
Classify your employés as per following list:	
Baggagemen,	—
Brakemen,	6
Conductors,	4
Engineers,	4
Firemen,	4
Laborers,	34
Shopmen,	—
Yardmen,	—
Others,	21

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you?	132.14
Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed,	1.00

Road Bed and Track.

Number of track sections in Michigan,	11
Average length of sections (miles),	6
Average number of men in each section gang,	3
Number of new ties put in whole line during the year,	13.710
Number of new ties put in track in Michigan,	13.710
Average number of new ties per mile of road,	206
New rails put in track:	
Steel [tons 37], miles,	0.61
Total miles of track laid with new rails,—about	0.61

Bridges and Culverts.

Amount of trestle work replaced with earth during the year (linear feet), - - - - -	None.
Timber culverts replaced during the year, - - - - -	None.

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives of 20 to 30 tons weight, exclusive of tender, - - - - -	3	\$15,000 00
Number of locomotives of 10 to 20 tons weight, exclusive of tender, - - - - -	5	17,000 00
Total, - - - - -	4	\$32,000 00
Number of passenger cars—8-wheel, including official cars, - - - - -	7	12,500 00
Number of express and baggage cars, - - - - -	3	4,100 00
Number of box freight cars, - - - - -	82	28,600 00
Number of stock cars, - - - - -	9	2,700 00
Number of platform cars, 83; coal, 20, - - - - -	103	26,750 00
Number of conductors' way cars, - - - - -	1	100 00
Total, - - - - -	205	\$106,750 00
Number of locomotives equipped with power brakes, - - - - -	8	
Number of passenger-train cars equipped with power brakes, - - - - -	10	
Number of freight cars equipped with power brakes, - - - - -	83	
What patterns of power brakes have you in use, and number of locomotives and cars with each? Eames' vacuum.		
Are your freight cars equipped with automatic couplers as required by Act No. 147, Session Laws of 1885? - - -		Yes.
What pattern or patterns have you adopted for use? McCree.		

MILEAGE, TRAFFIC, ETC.

TRAIN MILEAGE.

Miles run by passenger trains during the year, - - -	91,749
Miles run by freight trains during the year, - - -	43,738
Total mileage of trains earning revenue, - - -	135,487

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Number of through passengers carried, -	3,101		
Number of local passengers carried, -	59,670		
Total number of passengers carried, -	62,771		
Total passenger mileage, or passengers carried one mile, -		1,574,237	
Average distance traveled by each passenger, -		25.08	
Average amount received from each passenger, -			\$0 55.70
Average rate of fare per mile for through passengers, -			02.65
Average rate of fare per mile for local passengers, -			02.16
Average rate of fare per mile for all passengers, -			02.22

Freight Traffic.

Number of tons of through freight carried, -	1,078		
Number of tons of local freight carried, -	50,478		
Total tons of freight carried, -	51,556		
Total mileage of through freight, -		72,339	
Total mileage of local freight, -		1,928,792	
Total freight mileage, or tons carried one mile, -		\$2,001,131	
Average ton haul for through freight, -		67	
Average ton haul for local freight, -		38.21	
Average ton haul for all freight, -		38.81	
Average amount received for each ton haul, -			\$0 83.49
Average rate per ton per mile, received for through freight, -			03.07
Average rate per ton per mile, received for local freight, -			02.12
Average rate per ton per mile, received for all freight, -			02.15

Freight Forwarded at Michigan Stations.

	Forwarded, Tons.
Grain, -	2,368
Flour, -	188
Provisions (beef, pork, lard, etc.), -	674
Animals, -	69
Lumber and forest products, -	21,005
Coal, -	52
Plaster, lime and cement, -	1,666
Salt, -	93
Stone, brick and sand, -	17,699
Manufactures,—articles shipped from point of production, -	2,181
Merchandise and other articles not enumerated above, -	5,560
Total forwarded, -	51,555

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent
Grain, - - - - -	2,368	4.59
Flour, - - - - -	188	.37
Provisions (beef, pork, lard, etc.), - - - - -	674	1.31
Animals, - - - - -	69	.14
Lumber and forest products, - - - - -	21,005	40.74
Coal, - - - - -	52	.10
Plaster, lime and cement, - - - - -	1,666	3.23
Salt, - - - - -	93	.18
Stone, brick and sand, - - - - -	17,699	34.33
Manufactures,—articles shipped from point of production, - - - - -	2,181	4.23
Merchandise and other articles not enumerated above, - - - - -	5,560	10.78
Total tons carried, - - - - -	51,555	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road, and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

American Express Company.

One and one-half first-class rate.

Handle their own freight.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

65.76 miles. Owned and operated by this Company.

STATE OF MICHIGAN, } ss.
COUNTY OF SAGINAW, }

William L. Webber, President, and C. M. Rice, Auditor, of the Saginaw, Tuscola & Huron Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

WM. L. WEBBER.

C. M. RICE.

Subscribed and sworn to before me this 2d day of April, A. D. 1888.

SAMUEL G. HIGGINS,

Notary Public in and for Saginaw Co., Mich.

ANNUAL REPORT
OF THE
MANISTIQUE RAILWAY COMPANY,

For the Year ending December 31, 1887.

[Filed April 5, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, M. S. SMITH, Detroit, Mich.
Vice President, LEWIS A. HALL, Bay Mills, Mich.,
Secretary and Treasurer, J. C. McCAUL, Detroit, Mich.

DIRECTORS.

R. A. ALGER, Detroit, Mich.
M. S. SMITH, Detroit, Mich.
J. C. McCAUL, Detroit, Mich.
ABIJAH WESTON, Painted Post, N. Y.
R. K. HAWLEY, Cleveland, Ohio.
LEWIS A. HALL, Bay Mills, Mich.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—September 18, 1886.

Number of stockholders at date of last election,	- - - - -	7
Number of stockholders in Michigan at same date,	- - - - -	5
Amount of full paid stock held in Michigan at same date,	- - - - -	—
Date of annual meeting of stockholders,	- - - - -	—
Fiscal year of Company ends December 31.		
General offices of the Company are located at Detroit, Mich.		

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	- - - - -	\$44,132 59
Total expenses, including taxes, - - - - -	\$19,761 36	
Net income, - - - - -		24,371 23
Interest on unfunded debt, - - - - -	\$454 41	
Balance for the year, - - - - -		\$23,916 82
Balance last year, - - - - -	494 04	
Balance forward to next year, - - - - -	23,422 78	
	<u>\$23,916 82</u>	<u>\$23,916 82</u>

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$100,000 00
Par value of shares, - ' - - \$100 00	
No. of shares issued, - - - - - None.	
Amount paid in on shares not issued (number 550), - - - - -	\$55,000 00
Total amount paid in as per books of the Company, -	55,000 00
Paid in per mile of road owned by Company, -	
-14 miles, - - - - -	\$3,928 57

GENERAL BALANCE SHEET,—Dr.

Construction account, - - - - -	\$94,758 07
Equipment account, - - - - -	30,241 30
	<u>\$124,999 37</u>
Other assets:	
Debit balances from companies and individuals, - - - - -	1,596 05
Total, - - - - -	<u>\$126,595 42</u>

GENERAL BALANCE SHEET,—Cr.

Capital stock,—paid in, - - - - -	\$55,000 00
Unfunded debt:	
Vouchers and accounts, - - - - -	48,172 64
Profit and loss or income accounts, - - - - -	23,422 78
Total, - - - - -	<u>\$126,595 42</u>

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

None.

UNFUNDED DEBT.

For What Incurred.	Is the Same to be Funded, or how Liquidated.	Amount.
For construction.....	To be paid	\$48,172 64
For equipment.....		
For real estate		
For renewals		
For miscellaneous		
For current balances		
Total unfunded debt.....		\$48,172 64

RECAPITULATION.

Total unfunded debt,	- - - - -	\$48,172 64
Total debt liabilities,	- - - - -	\$48,172 64
Amount of debt liabilities per mile of road,—14 miles,	-	3,440 90
Total amount of stock and debt,	- - - - -	103,172 64
Stock and debt per mile of road,	- - - - -	7,369 47

COST OF ROAD AND EQUIPMENT.

Total cost for Construction and Equipment of Road, and Branches Built by Company.

Total expended for construction and equipment,	- -	\$124,999 37
Average per mile of road, not including sidings,—14 miles,	-	8,928 53
Proportion of cost for Michigan,	- - - - -	134,999 37

CHARGES AND CREDITS DURING THE YEAR.

For new construction,	- - - - -	\$48,071 86
For new equipment, including machinery and tools,	- -	16,296 29
Total charges,	- - - - -	\$64,368 15
Property sold and credited during the year as follows (specify):		
Six flat cars sold,	- - - - -	2,581 00
Net charge to property account during the year,	- -	\$61,787 15

ANALYSIS OF EARNINGS AND EXPENSES.

EARNINGS.

From freight,	\$44,132 59
Total earnings,	\$44,132 59
Earnings per mile of road operated,—14 miles,	3,152 33
Earnings per train mile run from all trains earning revenue,— 21,000 miles,	2 10
Total earnings,	44,132 59
Total taxable earnings in Michigan,	44,132 59
Total income,	44,132 59
Proportion for Michigan,	44,132 59

EXPENSES.

	Per Cent.	Total.
Class 1. Maintenance of way and buildings, . . . . .	.02	\$4 70
Class 2. Maintenance of motive power and cars,	4.20	829 17
Class 3. Conducting transportation,	95.12	18,797 31
Class 4. General expenses and taxes, . . . . .	.66	130 18
Total expenses and taxes,	100.00	\$19,761 36
Operating expenses and taxes per mile of road operated,—14 miles,	\$1,411 53	
Operating expenses and taxes per train mile run for trains earning revenue,—21,000 miles,	0 94	
Proportion of operating expenses and taxes for Michigan,	19,761 36	
Per cent of expenses from earnings,	45	
Net earnings per mile of road,	1,740 80	
Net earnings per train mile run,	1 16	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
July, 1887.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths
In Michigan:		
Seney to Camp, 10,	12 00	
Total length completed,	12 00	
Branches,	2 00	
Total length of branches owned by Company,	2 00	

	Miles. 100ths.	Miles. 100ths.
Total length of road belonging to this Company, -	-	14 00
Aggregate length of sidings, spurs and other tracks not above enumerated, -	-	50
Aggregate length of tracks belonging to this Company, computed as single track, -	-	14 50
Total miles operated by the Company, -	14	50
Gauge of track, 4 feet 8½ inches.		

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of, 2; aggregate length, feet, -	300
Wooden trestles, number of, 3; aggregate length, feet, -	600
Total, - - - 5; - - - - -	900

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?

D., S. S. & A. R. R., at Seney.

What railroads cross your road either over or under your grade in this State, and where?

None.

Number of crossings of highways at grade in this State, -	2
Number of crossings of highways over or under railroad (over, —; under, —), - - - - -	None.
Number of highway bridges, 18 feet above track, -	None.
Number of highway bridges less than 18 feet above track. -	None.

Employees.

Number of persons regularly employed on all roads operated by Company, including officials, - - - - -	24
Same in Michigan, - - - - -	24

Fencing in Michigan.

How many miles of fencing have you? - - - - - None.

Give the number of miles required to complete fence both sides
of your track, in Michigan, and the counties in which
needed :

None required by law.

REPAIRS AND RENEWALS.

Road Bed and Track.

Number of track sections, - - - - -	2
Average length of sections,—miles, - - - - -	6
Average number of men in each section gang, - - - - -	10
Steel [tons, 383], miles—renewals, - - - - -	6
Total miles of track laid with steel rails, - - - - -	6
New bridges built during the year,—number, - - - - -	None.

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives, all classes, exclusive of tender, - - - - -	1	\$6,892 25
Total, - - - - -	1	\$6,892 25
Number of platform cars, - - - - -	57	19,170 00
Total, - - - - -	57	\$26,062 25

MILEAGE, TRAFFIC, ETC.

Train Mileage.

Miles run by freight trains during the year, - - -	21,000
Total mileage of trains earning revenue, - - -	21,000

Passenger Traffic.

None reported.

Freight Traffic.

	Numbers and Quantities.	Miles.	Rate.
Total tons of freight carried, - - -	152,559		
Total freight mileage, or tons carried one mile, - - -		1,164,466	
Average ton haul for all freight, - - -		7.63	
Average amount received for each ton haul, - - -			\$0 29
Average rate per ton per mile, received for all freight, - - -			04

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Lumber and forest products, - - -	150,121	98.40
Grain, flour, provisions, other agricultural products not included above, - - -	2,438	1.60
Total tons carried, - - -	152,559	100.00

STATE OF MICHIGAN, } ss.
COUNTY OF WAYNE, }

M. S. Smith, President, and J. C. McCaul, Secretary, of the Manistique Railway Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

M. S. SMITH, *President.*

J. C. McCAUL, *Secretary.*

Subscribed and sworn to before me this 4th day of April, A. D. 1888.

[L. S.]

G. H. STALKER,

Notary Public, Wayne Co., Mich.

ANNUAL REPORT
OF THE
DETROIT, BAY CITY & ALPENA RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed April 5, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, R. A. ALGER, Detroit, Mich.
Vice President, M. S. SMITH, Detroit, Mich.
Secretary, T. H. NEWBERRY, Detroit, Mich.
Auditor, J. C. McCAUL, Detroit, Mich.
Treasurer, M. S. SMITH, Detroit, Mich.
General Manager, R. A. ALGER, Detroit, Mich.
General Superintendent, MILO EASTMAN, East Tawas, Mich.
Chief Engineer, C. H. ELLIS, Detroit, Mich.
General Passenger and Freight Agent, J. C. McCAUL, Detroit, Mich.
Attorney, A. M. HENRY, Detroit, Mich.

DIRECTORS.

R. A. ALGER, Detroit, Mich.
M. S. SMITH, Detroit, Mich.
JAS. McMILLAN, Detroit, Mich.
HUGH McMILLAN, Detroit, Mich.
T. H. NEWBERRY, Detroit, Mich.
J. C. McCAUL, Detroit, Mich.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed, —February 18, 1880. Amended articles
April 2, 1883.

Number of stockholders at date of last election,	- - - - -	9
Number of stockholders in Michigan at same date,	- - - - -	8

Amount of full paid stock held in Michigan at same date, - - - \$1,592,400 00

Date of annual meeting of stockholders,—Third Tuesday in May.

Fiscal year of Company ends December 81.

General offices of the Company are located at Detroit, Mich.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	- - - - -	\$469,296 68
Total expenses, including taxes, - - - - -	\$263,866 79	
Net income, - - - - -	- - - - -	205,429 89
Interest on funded debt, - - - - -	\$138,450 01	
Balance applicable to dividends, - - - - -	- - - - -	66,979 88
Dividends declared (4 per cent), - - - - -	- - - - -	66,800 00
Balance for the year, - - - - -	- - - - -	\$179 88
Balance (profit and loss) last year, - - - - -	- - - - -	13,239 97
Items not included in above as follows:		
Bonus, - - - - -	\$2,966 60	
Premium on bonds, - - - - -	2,625 00	
Interest, - - - - -	1,048 52	
		6,640 12
Balance forward to next year, - - - - -	- - - - -	20,059 97
	\$20,059 97	\$20,059 97

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$2,000,000 00
Par value of shares, - - - - -	\$100 00
No. of shares issued, - - - - -	16,700
Amount paid in on common, - - - - -	\$1,670,000 00

Total amount paid in, as per books of the Company, - \$1,670,000 00

Paid in per mile of road owned by Company,—218.13 miles, - - - - - \$7,656 00

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mortgage.....	6 per cent	Jan. 1, 1918.	New York	\$2,500,000 00
Total funded debt.....				\$2,500,000 00

UNFUNDED DEBT.

For what Incurred.	Is the same to be Funded, or How Liquidated.	Amount.
For construction.....		
For equipment.....		
For real estate.....		
For renewals.....		
For miscellaneous.....		
For current balances.....		\$26,347 75
Total unfunded debt.....		\$26,347 75

RECAPITULATION.

Total funded debt,	-	-	-	-	-	-	\$2,500,000 00
Total unfunded debt,	-	-	-	-	-	-	26,347 75
Total debt liabilities,							\$2,526,347 75
Amount of debt liabilities per mile of road [218.13 miles],	-	-	-	-	-	-	11,581 84
Total amount of stock and debt,	-	-	-	-	-	-	4,196,347 75
Stock and debt per mile of road,	-	-	-	-	-	-	19,237 83

GENERAL BALANCE SHEET,—Dr.

Construction account,	-	-	-	-	\$3,751,236 64	
Equipment account,	-	-	-	-	385,378 87	
						\$4,136,615 01
Cash items:						
Cash,	-	-	-	-	\$95,569 34	
Due from agents,	-	-	-	-	27,874 81	
						123,444 15
Other assets:						
Debit balances from companies and individuals,	-	-	-	-		23,148 56
Total,	-	-	-	-	-	\$4,283,207 72

GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -	\$1,670,000 00	
Funded debt, - - - - -	2,500,000 00	
	<hr/>	\$4,170,000 00
Unfunded debt:		
Dividends unpaid (payable Jan. 1, 1888), - - - - -		66,979 88
Notes payable, - - - - -	\$966 96	
Vouchers and accounts, - - - - -	25,380 79	
	<hr/>	26,347 75
Profit and loss, or income accounts, - - - - -		20,059 97
		<hr/>
Total, - - - - -		\$4,283,207 72

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment, - - -	\$4,136,615 01
Average cost per mile of road (not including sidings),—197.4 miles, - - - - -	20,955 50
Proportion of cost for Michigan, - - - - -	4,136,615 01

Purchased by Present Company.

When purchased,—July 11, 1882.

Original cost to present Company, of road and equipment, -	\$107,664 42
Amount expended since purchase, account of construction, -	3,643,572 22
Amount expended since purchase, account of equipment, -	385,378 37

Total cost to date of report, - - - - -	\$4,136,615 01
Proportion of cost for Michigan, - - - - -	4,136,615 01

CHARGES AND CREDITS TO PROPERTY DURING THE YEAR.

MAIN LINE.

Extensions, - - - - -	\$203,392 58
New buildings, - - - - -	8,857 47
Machinery and tools, - - - - -	273 59
New locomotives, - - - - -	56,005 88
New cars, - - - - -	34,285 49
	<hr/>
Total charges to property account as above, - - -	\$303,315 01
Net addition to property account, - - - - -	303,315 01

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Main line and branches:

Local fares, - - - - -	\$94,936 79
Total passenger fares, - - - - -	<u>\$94,936 79</u>
Express and baggage, - - - - -	2,159 78
Mails, - - - - -	8,383 78
Other sources, - - - - -	9,150 32
Total passenger earnings, - - - - -	<u>\$114,630 67</u>
Proportion for Michigan, - - - - -	\$114,630 67
Per train mile, - - - - -	1 74
Per mile of road, - - - - -	525 52

FREIGHT EARNINGS.

Main line and branches:

Local traffic, - - - - -	\$354,666 01
Total traffic, - - - - -	<u>\$354,666 01</u>
Total freight earnings, - - - - -	<u>\$354,666 01</u>
Proportion for Michigan, - - - - -	\$354,666 01
Per train mile, - - - - -	1 25
Per mile of road, - - - - -	1,625 94
Total transportation earnings, - - - - -	\$469,296 68
Transportation earnings per mile of road, - - - - -	\$2,151,145
Transportation earnings per train mile, - - - - -	1 08
Total earnings from operation of road, - - - - -	<u>\$469,296 68</u>
Total earnings per mile of road, - - - - -	\$2,151 45
Total earnings per train mile, - - - - -	1 08
Proportion of taxable earnings for Michigan, - - - - -	469,296 68
Total taxable earnings per mile of road in Michigan, - - - - -	2,151 45
Income other than from earnings:	
Premium on bonds, - - - - -	2,625 00
Interest, - - - - -	1,048 52
Bonus, - - - - -	2,966 60
	<u>6,640 12</u>
Total income from all sources, - - - - -	<u>\$475,936 80</u>
Proportion of income for Michigan, - - - - -	475,936 80

ANALYSIS OF EXPENSES.

CLASS 1.—*Maintenance of Way and Buildings.*

Repairs of roadway and track, - - - - -	\$47,586 56
Repairs of bridges, including culverts and cattle guards, - - - - -	1,416 79
Repairs of fences, road crossings, and signs, - - - - -	150 00
Repairs of buildings, - - - - -	1,418 52
Total, - - - - -	\$50,571 87

CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of locomotives, - - - - -	\$3,404 38
Repairs of passenger cars, - - - - -	4,112 88
Repairs of freight cars, - - - - -	7,049 42
Total, - - - - -	\$14,566 58

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$40,109 00
Water supply, - - - - -	2,372 01
Oil and waste, - - - - -	2,359 03
Locomotive service, - - - - -	50,614 01
Train service, - - - - -	33,995 86
Train supplies, - - - - -	1,369 18
Mileage of cars, - - - - -	4,434 63
Telephone expenses (maintenance and operating), - - - - -	1,960 16
Damage and loss of freight and baggage, {	
Damages to property and cattle, }	2,553 20
Personal injuries, - - - - -	790 00
Agents and station service, including hoisting and unloading logs,—\$11,727.66, - - - - -	26,218 65
Station supplies, - - - - -	1,334 37
Total, - - - - -	\$168,110 09

CLASS 4.—*General Expenses.*

Salaries of the general officers of the Company, - - - - -	\$9,166 66
Salaries of clerks in general offices, - - - - -	5,980 42
Law expenses, - - - - -	450 00
Insurance, - - - - -	502 83
Stationery and printing, - - - - -	2,594 96
Contingencies, - - - - -	5,845 71
Taxes, - - - - -	4,911 00
Rent, - - - - -	1,166 67
Total, - - - - -	\$30,618 25

RECAPITULATION OF EXPENSES.

	Per Cent of Expenses.	
Maintenance of way and buildings, - - -	19.17	\$50,571 87
Maintenance of motive power and cars, - - -	5.52	14,566 58
Conducting transportation, - - -	63.71	168,110 09
General expenses, including taxes, - - -	11.60	30,618 25
Total operating expenses and taxes, - - -	100.00	\$263,866 79
Operating expenses and taxes per mile of road, -	\$1,209 67	
Operating expenses and taxes per train mile run, for trains earning revenue,—433,206 miles, -	61	
Proportion of operating expenses and taxes for Michigan:		
Main line, - - - - -	263,866 79	
Total proportion of expenses for Michigan, - - -		\$263,866 79
Percentage of expenses to earnings, - - -	56.23	
Net earnings per mile of road, - - -	\$941 78	
Net earnings per train mile, - - -	47	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
From Alger, Mich., to Alpena, Mich., September 20, 1886.

MAIN LINE.

	Miles, 100ths.	Miles, 100ths.
In Michigan:		
From Alger to Alpena, - - - - -	105 00	
Total length completed, - - - - -		105 00

BRANCHES.

Loon Lake, from Emery Junction to Potts, - - -	32 98	
Mud Lake, from Mud Lake Junction to Potts, - - -	45 31	
Bush Lake, - - - - -	4 73	
Prescott, - - - - -	4 39	
Others, - - - - -	4 99	
Total length of branches owned by Company, - - -		92 40
Total length of branches owned by Company in Michigan, - - -	92 40	
Total length of road belonging to this Company, - - -		197 40
Total length of road belonging to this Company in Michigan, - - -	197 40	
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated, - - -	20 73	
Aggregate length of tracks in Michigan belonging to this Company, computed as single track, - - -	218 13	
Gauge of track 4 feet 8½ inches.		

	Total Miles.	In Michigan.
Total miles operated by the Company, - - -	218 13	218 13

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of, - 10 ; aggregate length, feet,	1,365
Iron bridges, - - - 2 ; aggregate length, feet,	436
Combination bridges, number of, 2 ; aggregate length, feet,	1,437
Wooden trestles, number of, - 9 ; aggregate length, feet,	2,375
Total, - - - 23 ;	5,613

Draw Bridges in Michigan.

How many on your line? - - - - - None.

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?
None.

What railroads cross your road either over or under your grade in this State,
and where?

None.

Number of crossings of highways at grade in this State, - 68

Number of crossings of highways at grade in this State, at
which there are gates or flagmen, - - - None.

Number of crossings of highways over or under railroad (over,
—; under, —), - - - None.

Are your frogs and guard rails blocked as required by Act 174,
Session Laws 1883? - - - - - Yes.

Stations.

Number of stations on whole line. - - - - - 30

Same in Michigan, - - - - - 30

Employés.

Number of persons regularly employed on all roads operated
by Company, including officials, - - - - - 350

Same in Michigan, - - - - - 350

Classify your employés as per following list:

	Number.
Baggagemen, - - - - -	5
Brakemen, - - - - -	53
Conductors, - - - - -	21
Engineers, - - - - -	23
Firemen, - - - - -	25
Laborers, - - - - -	102
Shopmen, - - - - -	37
Others, - - - - -	84

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you ? - - - - -
 Give the number of miles required to complete fence both
 sides of your track, in Michigan, and the counties in which
 needed :
 Not required to fence by law.

Road Bed and Track.

Number of track sections in Michigan, - - - - - 26
 Average length of sections (miles), - - - - - 7.5
 Average number of men in each section gang, - - - - - 4

Bridges and Culverts.

Amount of trestle work replaced with earth during the year
 (linear feet), - - - - - 983
 Timber culverts replaced during the year, - - - - - None.
 New bridges built during the year,—number, - - - - - 1

Location.	Kind.	Material.	Month built.	Feet in length.
Alpena.....	Girder.....	Iron.....	March.....	391
Total.....				391

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives of more than 30 tons weight, exclusive of tender, - - - - -	17	\$119,000 00
Total, - - - - -	17	\$119,000 00
Number of passenger cars—8 wheel, including official cars, - - - - -	5	18,000 00
Number of express and baggage cars, - - - - -	2	5,000 00
Number of box freight cars, - - - - -	38	16,150 00
Number of platform cars, - - - - -	310	99,200 00
Number of conductors' way cars, - - - - -	5	1,250 00
Other cars as follows:		
Long timber trucks, - - - - -	300	34,800 00
Total, - - - - -	660	\$293,400 00
Number of locomotives equipped with power brakes, - - - - -	17	

Number of passenger-train cars equipped with power brakes, - - - - - 7

What patterns of power brakes have you in use, and number of locomotives and cars with each?

Westinghouse air brake,—locomotives, 4; cars, 7.

American steam brake,—locomotives, 13.

Are your freight cars being equipped with automatic couplers as required by Act No. 147, Session Laws of 1885?

Yes.

What pattern or patterns have you adopted for use?

Blocker coupler.

MILEAGE, TRAFFIC, ETC.

Train Mileage.

Miles run by passenger trains during the year, - - -	65,744
Miles run by freight trains during the year, - - -	281,700
Miles run by mixed trains, - - - - -	85,762
Total mileage of trains earning revenue, - - -	433,206

Passenger Traffic.

	Number and Quantities.	Miles.	Rate. Dolls. Cts.
Number of local passengers carried, - - -	114,245		
Total number of passengers carried, - - -	114,245		
Total passenger mileage, or passengers carried one mile, - - -		3,372,925	
Average distance traveled by each passenger, - - -		29.5	
Average amount received from each passenger, - - -			\$0 83
Average rate of fare per mile for local passengers, - - -			.03
Average rate of fare per mile for all passengers, - - -			.03

Freight Traffic.

Number of tons of local freight carried, - - -	373,300		
Total tons of freight carried, - - -	373,300		
Total mileage of local freight, - - - - -		7,297,087	
Total freight mileage, or tons carried one mile, - - -		7,297,087	
Average ton haul for local freight, - - - - -		19.55	
Average ton haul for all freight, - - - - -		19.55	
Average amount received for each ton haul, - - -			95
Average rate per ton per mile, received for local freight, - - -			5
Average rate per ton per mile, received for all freight, - - -			5

Freight forwarded at Michigan Stations.

	Forwarded, Tons.
Grain, - - - - -	2,918
Flour, - - - - -	887
Provisions (beef, pork, lard, etc.), - - - - -	1,957
Animals, - - - - -	524
Other agricultural products, - - - - -	2,086
Lumber and forest products, - - - - -	345,363
Coal, - - - - -	2,080
Plaster, lime and cement, - - - - -	196
Salt, - - - - -	3,179
Petroleum, - - - - -	293
Railroad iron, iron and steel rails, - - - - -	875
Other iron and castings, - - - - -	437
Stone, brick and sand, - - - - -	230
Manufactures,—articles shipped from point of production, - - - - -	3,702
Merchandise and other articles not enumerated above, - - - - -	8,573
Total forwarded, - - - - -	373,300

Tonnage of Articles Transported.—Entire Road.

	Tons.	Per Cent
Grain, - - - - -	2,918	.782
Flour, - - - - -	887	.238
Provisions (beef, pork, lard, etc.), - - - - -	1,957	.524
Animals, - - - - -	524	.140
Other agricultural products, - - - - -	2,086	.559
Lumber and forest products, - - - - -	345,363	92.516
Coal, - - - - -	2,080	.557
Plaster, lime and cement, - - - - -	196	.053
Salt, - - - - -	3,179	.852
Petroleum, - - - - -	293	.078
Railroad iron, iron and steel rails, - - - - -	875	.234
Other iron and castings, - - - - -	437	.117
Stone, brick and sand, - - - - -	230	.062
Manufactures,—articles shipped from point of production, - - - - -	3,702	.992
Merchandise and other articles not enumerated above, - - - - -	8,573	2.296
Total tons carried, - - - - -	373,300	100.00

ADDITIONAL QUESTIONS.*Express Companies.*

What express companies run on your road, and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

American Express Company.

One and one-half first-class on local business.

First class on through business.

A general express business.

Freight taken at depot.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

142 miles telephone; owned by this Company.

TRANSPORTATION COMPANIES.*Sleeping, Drawing-Room and Palace Car Companies.*

What sleeping, drawing-room, chair, or other palace passenger cars other than the exclusive property of your own or some other railroad company have been in use on your road, in the State of Michigan, during the year, on what terms respectively, and if rented by you or allowed mileage between local points in this State, the amount paid for the use of such cars during the period under report?

Wagner Palace Car Company, New York city, mileage, \$1,291.71.

Fast Freight Lines.

To what fast freight lines or other transportation companies, running cars upon your road, not the exclusive property of any railroad company paying taxes in this State upon its gross receipts, have you paid car mileage or car rentals for the use of such cars, while in use for traffic between local points in this State, and what was the amount of such car rental or mileage paid?

Arms Palace Horse Car Co., Buffalo, N. Y.,	-	-	-	\$3 17
Austell Refrigerator Car Co., Atlanta, Ga.,	-	-	-	1 57
Blue Line, Rochester, N. Y.,	-	-	-	562 26
Canada Southern Line, Rochester, N. Y.,	-	-	-	209 57
Commercial Express Line, Buffalo, N. Y.,	-	-	-	81
Empire Line, Philadelphia, Pa.,	-	-	-	4 96
Erie Despatch, Chicago, Ill.,	-	-	-	78
Great Eastern Line, Montreal, Can.,	-	-	-	2 17
Merchants' Despatch Trans. Co., New York,	-	-	-	81 73
Midland Line, Buffalo, N. Y.,	-	-	-	80
National Car Co., St. Albans, Vt.,	-	-	-	3 95
New York Live Stock Express, New York,	-	-	-	1 57
Swift Refrigerator Trans. Co., Chicago, Ill.,	-	-	-	130 34
Pittsburgh & Toledo Despatch, Allegheny, Pa.,	-	-	-	9 20
Red Line Transit Co., Buffalo, N. Y.,	-	-	-	8 65
Union Line, Pittsburgh, Pa.,	-	-	-	58

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

April 7. Jos. Rivard, brakeman, Mud Lake, derailment.
 May 24. Thos. Rowe, brakeman, Mud Lake, fell from train.
 June 15. Jos. LeClair, brakeman, Mud Lake, tree striking him while on train.
 July 31. Edw. Garland, Mud Lake, trespasser; asleep on track.
 August 16. Jas. O'Hara, Tawas City, attempted to board moving train while intoxicated.
 September 12. Jno. Frazier, Lond's Branch, trespasser; fell from train.
 October 2. Geo. V. Bailey, Emery Junc., trespasser; asleep on track.

INJURED.

February 18. Sam. Hart, brakeman, Hale, fell from train.
 March 26. Ed. Rutherford, brakeman, Roe Lake, coupling.
 May 7. Jos. Grice, brakeman, Alger, coupling.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accident.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions						
Coupling cars					2	
Deraillments		1				
Falling from trains		1			1	
Frogs						
Getting on and off trains						
Highway crossings						
Miscellaneous		1				
Overhead obstructions						
Trespassers on trains			2			
Trespassers on tracks			2			
Total		3	4		3	

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year.	-	-	-	7
Number of persons injured during the year,	-	-	-	3
Number of casualties purely accidental,	-	-	-	6
Number resulting from lack of caution, carelessness, or misconduct,	-	-	-	-

Persons killed or injured while intoxicated,	-	-	-	4
Trespassers and tramps killed or injured,	-	-	-	4
Suicides,	-	-	-	-

CLASSIFICATION OF EMPLOYÉS.

KILLED OR INJURED IN MICHIGAN.

Employés.	Killed.	Injured.	Total.
Baggagemen.....			
Brakemen.....	3	3	6
Conductors.....			
Engineers.....			
Firemen.....			
Laborers.....			
Shopmen.....			
Yardmen.....			
Not classified above.....			
Total.....	3	3	

STATE OF MICHIGAN, { ss.
COUNTY OF WAYNE, }

M. S. Smith, Vice President, and J. C. McCaul, Auditor, of the Detroit, Bay City & Alpena Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

M. S. SMITH, *Vice President.*
J. C. McCAUL, *Auditor.*

Subscribed and sworn to before me this 4th day of April, A. D. 1888.

[L. S.]

G. H. STALKER,
Notary Public, Wayne Co., Mich.

ANNUAL REPORT
OF THE
CHICAGO & WEST MICHIGAN RAILWAY COMPANY.

For the Year ending December 31, 1887.

[Filed April 9, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, NATHANIEL THAYER, Boston, Mass.
Vice President and Gen. Manager, J. B. MULLIKEN, Muskegon, Mich.
Secretary, CHARLES MERRIAM, Boston, Mass.
Auditor, U. B. ROGERS, Muskegon, Mich.
Treasurer, CHARLES MERRIAM, Boston, Mass.
General Superintendent, J. K. V. AGNEW, Grand Rapids, Mich.
Traffic Manager, W. A. CARPENTER, Muskegon, Mich.
Chief Engineer, J. W. PETHRAM, Grand Rapids, Mich.
Superintendent of Telegraph, F. O. NYE, Holland, Mich.
Assistant Treasurer, CHARLES L. GUNN, Muskegon, Mich.
Ass't General Passenger Agent, WM. A. GAVETT, Grand Rapids, Mich.
Ass't General Freight Agent, M. W. ROSE, Grand Rapids, Mich.
Attorney, F. A. NIMS, Muskegon, Mich.

DIRECTORS.

H. H. HUNNEWELL Boston, Mass.
C. F. ADAMS, Boston, Mass.
G. O. SHATTUCK, Boston, Mass.
CHARLES MERRIAM, Boston, Mass.
N. THAYER, Boston, Mass.
J. H. BLAKE, Boston, Mass.
E. V. R. THAYER, Boston, Mass.
A. H. HARDY, Boston, Mass.
J. B. MULLIKEN, Muskegon, Mich.

Term expires April 18, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—October 1, 1881.

Number of stockholders at date of last election, - - - - - 600

Number of stockholders in Michigan at same date, - - - - - 2

Amount of full paid stock held in Michigan at same date, - - - - \$11,000 00

Date of annual meeting of stockholders,—Third Wednesday in April.

Fiscal year of Company ends December 31.

General offices of the Company are located at Boston, Mass., Grand Rapids, and Muskegon, Mich.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	- - - - -	\$1,414,022 69
Total expenses, including taxes, - - - -	\$1,064,629 32	
Net income, - - - - -	- - - - -	\$349,393 37
Interest on funded debt, - - - - -	232,253 33	
Balance applicable to dividends, - - - -	- - - - -	117,140 04
Dividends declared (2½ per cent), - - -	153,755 00	
Balance for the year, - - - - -	\$36,614 96	
Balance (profit and loss) last year, - - -	- - - - -	241,736 95
Items not included in above, as follows:		
Miscellaneous interest, - - - - -	- - - - -	12,047 81
Balance forward to next year, - - - - -	217,169 80	
	\$253,784 76	\$253,784 76

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$6,800,000 00
Par value of shares, - - - - \$100 00	
No. of shares issued, - - - - 67,331	
Amount paid in on common, - - - -	\$6,733,100 00
Amount paid in on preferred, - - - -	Nothing.
Amount paid in on shares not issued (number —), - - - 63,700 00	

Total amount paid in as per books of the Company, - \$6,796,800 00

Paid in per mile of road owned by Company,—miles, 413.94, - - - - \$16,419 77

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
Chicago & Michigan Lake Shore R. R. Co., first mortgage bonds on 128 9-10 miles of road, New Buffalo to Muskegon, Mich., issued September 1, 1889	8 per cent	Sept. 1, 1899...	Bank of Commerce, N. Y....	\$480,000 00
Grand Rapids, Newaygo & L. S. R. R. Co., first mortgage bonds on 36 miles of road, Grand Rapids, to Newaygo, Mich., July 1, 1871.....	8 per cent	July 1, 1891....	Union Trust Co., N. Y.....	576,000 00
G. R. N. & L. S. R. R. Co., 2d division, first mortgage bonds, on 10 miles of road, Newaygo to White Cloud, June 1, 1875.....	7 per cent	June 1, 1905....	Union Trust Co., N. Y.....	24,000 00
C. & W. M. R'y mortgage on 418 94-100 miles of consolidated line, subject to the above mortgages, December 1, 1881	5 per cent	Dec. 1, 1921....	Co.'s office, Boston	2,940,000 00
Total funded debt.....				\$4,020,000 00

UNFUNDED DEBT.

For What Incurred.	Is the same to be Funded, or how Liquidated.	Amount.
For construction.....	.....	.....
For equipment.....	.....	.....
For real estate.....	.....	.....
For renewals.....	.....	.....
For miscellaneous.....	To be paid from earnings.....	\$1,344 76
For current balances.....	To be paid from earnings.....	220,069 79
Total unfunded debt.....		\$221,404 55

RECAPITULATION.

Total funded debt,	- - - - -	\$4,020,000 00
Total unfunded debt,	- - - - -	221,404 55
Total debt liabilities,	- - - - -	\$4,241,404 55
Amount of debt liabilities per mile of road—413.94 miles,	-	10,246 42
Total amount of stock and debt,	- - - - -	11,038,204 55
Stock and debt per mile of road,	- - - - -	26,666 19

GENERAL BALANCE SHEET.—Dr.

Construction account,	- - - - -	\$9,178,775 62
Equipment account,	- - - - -	1,136,711 19

Other investments (specifying same):

C. & W. M. Ry. Co. stock, - - -	\$582,992 13	
Muskegon Railway Co. stock, - - -	23,100 00	
Muskegon Lake R. R. Co. stock, - - -	33,600 00	
		<u>\$639,692 31</u>

Cash items:

Cash, - - - - -	\$36,599 73	
Bills receivable - - - - -	82,036 28	
Due from agents, - - - - -	9,706 17	
		<u>128,342 18</u>

Other assets:

Materials and supplies, - - - - -	\$71,078 90	
Debit balances from companies and individuals, - - - - -	100,774 33	
		<u>171,853 23</u>

Total, - - - - -		<u>\$11,255,374 35</u>
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GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -	\$6,796,800 00
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Funded debt:

C. & W. M. Ry. Co., 5 % bonds, - - -	\$2,940,000 00	
C. & M. L. S. R. R. Co., 8 % bonds, - - -	480,000 00	
G. R. N. & L. S. R. R. Co., 8 % bonds, - - -	576,000 00	
G. R., N. & L. S. R. R. Co., 2d division, 7 % bonds - - - - -	24,000 00	
		<u>4,020,000 00</u>

Unfunded debt:

Interest unpaid:

Not due, - - - - -	\$48,230 00	
Bond coupons not presented, - - -	6,275 00	
Dividends unpaid, - - - - -	20 00	
Vouchers and accounts, - - - - -	166,483 94	
Other liabilities, - - - - -	395 61	
		<u>227,404 55</u>

Profit and loss, or income accounts, - - - - -	217,169 80
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Total, - - - - -	<u>\$11,255,374 35</u>
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COST OF ROAD AND EQUIPMENT.

Purchased by Present Company.

When purchased,—October 1, 1881.

Original cost to present Company, of road and equipment, -	\$8,578,430 84
Amount expended since purchase, account of construction, -	1,141,333 54
Amount expended since purchase, account of equipment, -	595,723 43
Total cost to date of report, - - - - -	10,315,486 81
Proportion of cost for Michigan, - - - - -	9,456,735 12

CHARGES AND CREDITS TO PROPERTY DURING THE YEAR.

MAIN LINE.

Right of way, - - - - -	\$3,406 45
Bridges, culverts and cattle guards, - - - - -	15,008 36
Extensions, - - - - -	687 97
New buildings, - - - - -	15,423 93
New fences, - - - - -	12,286 80
Machinery and tools, - - - - -	2,457 56
New cars, - - - - -	138,472 90
<hr/>	
Total charges to property account as above, - - -	\$187,743 97
Property sold and credited, - - - - -	2,262 08
<hr/>	
Net addition to property account, - - - - -	\$185,481 89

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Main line and branches:

Local fares, - - - - -	\$443,580 18
Through fares, - - - - -	6,434 74
<hr/>	
Total passenger fares, - - - - -	\$450,014 92
Express and baggage, - - - - -	\$33,529 93
Mails, - - - - -	34,598 88
<hr/>	
Total passenger earnings, - - - - -	\$518,143 73
Proportion for Michigan, - - - - -	\$475,008 90
Per train mile, - - - - -	0 81
Per mile of road, - - - - -	1,251 74

FREIGHT EARNINGS.

Main line and branches:

Local traffic, - - - - -	\$877,807 83
Through traffic, - - - - -	11,308 67
<hr/>	
Total traffic, - - - - -	\$889,116 50
Miscellaneous freight earnings, - - - - -	1,321 04
<hr/>	
Total freight earnings, - - - - -	\$890,437 54

Proportion for Michigan, - - - - -	\$816,309 70	
Per train mile, - - - - -	1 56	
Per mile of road, - - - - -	2,151 13	
Total transportation earnings, - - - - -		\$1,408,581 27
Transportation earnings per mile of road, - - - - -	\$3,402 86	
Transportation earnings per train mile, - - - - -	1 17	
Miscellaneous receipts from operating account, other than for transportation, as follows:		
From other sources, - - - - -		5,441 42
Total earnings from operation of road, - - - - -		\$1,414,022 69
Total earnings per mile of road, - - - - -	\$3,416 01	
Total earnings per train mile, - - - - -	1 17	
Proportion of taxable earnings for Michigan, - - - - -	1,296,307 03	
Total taxable earnings per mile of road in Michigan, - - - - -	3,416 01	
Income other than from earnings, - - - - -		12,047 81
Total income from all sources, - - - - -		\$1,426,070 50
Proportion of income for Michigan, - - - - -		1,307,351 87

ANALYSIS OF EXPENSES.

CLASS 1.—*Maintenance of Way and Buildings.*

Repairs of roadway and track, - - - - -	\$139,180 67
Renewals of rails, - - - - -	32,465 88
Renewals of ties, - - - - -	30,162 50
Repairs of bridges, including culverts and cattle guards, - - - - -	24,500 68
Repairs of fences, road crossings, and signs, - - - - -	8,279 36
Repairs of buildings, - - - - -	22,215 55
Total, - - - - -	\$256,804 64

CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of locomotives, - - - - -	\$77,329 17
Repairs of passenger cars, - - - - -	60,469 42
Repairs of freight cars, - - - - -	100,296 36
Total, - - - - -	\$238,094 95

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$115,277 75
Water supply, - - - - -	7,242 51
Oil and waste, - - - - -	10,113 45

Locomotive service, - - - - -	\$96,503 79
Passenger train service, - - - - -	31,274 44
Passenger train supplies, - - - - -	2,588 33
Mileage of passenger cars, - - - - -	6,730 54
Freight train service, - - - - -	45,929 75
Freight train supplies, - - - - -	744 31
Mileage of freight cars, - - - - -	13,848 09
Telegraph expenses (maintenance and operating), - - - - -	24,582 66
Damage and loss of freight and baggage, - - - - -	981 82
Damages to property and cattle, - - - - -	2,291 17
Personal injuries, - - - - -	5,940 59
Agents and station service, - - - - -	91,751 02
Station supplies, - - - - -	5,235 71
Total, - - - - -	\$461,035 93

CLASS 4.—General Expenses.

Salaries of the general officers of the Company, - - - - -	\$28,683 25
Salaries of clerks in general offices, - - - - -	28,228 22
Law expenses, - - - - -	5,158 67
Insurance, - - - - -	5,841 15
Stationery and printing, - - - - -	12,059 87
Outside agencies and advertising, - - - - -	4,653 76
Contingencies, less \$6,427.62, - - - - -	
Taxes, - - - - -	30,496 50
Total, - - - - -	\$108,693 80

RECAPITULATION OF EXPENSES.

	Per Cent Of Expenses.	
Maintenance of way and buildings, - - - - -	24.12	\$256,804 64
Maintenance of motive power and cars, - - - - -	22.36	238,094 95
Conducting transportation, - - - - -	43.31	461,035 93
General expenses, including taxes, - - - - -	10.21	108,693 80
Total operating expenses and taxes, - - - - -	100.00	\$1,064,629 32
Operating expenses and taxes per mile of road, - - - - -	\$2,571 94,	
Operating expenses and taxes per train mile run, for trains earning revenue, 1,207,681 miles, - - - - -	88	
Proportion of operating expenses and taxes for Michigan—main line, - - - - -	\$976,000 23	
Total proportion of expenses for Michigan, - - - - -		\$976,000 23
Percentage of expenses to earnings, - - - - -	75.29	
Net earnings per mile of road, - - - - -	\$844 07	
Net earnings per train mile,—1,207,681 miles, - - - - -	29	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:

December 3, 1883.

From Grand Rapids, Mich., to LaCrosse, Indiana.

MAIN LINE.

	Miles, 100ths.	Miles, 100ths.
In Michigan:		
From Michigan and Indiana State Line to Pentwater, Mich.,	174	28
In Indiana:		
From Michigan & Indiana State Line to LaCrosse, Ind.,	34	46
Total length completed,	208	74

BRANCHES.

From Holland to Allegan,	23	00
From Holland to White Cloud,	70	00
From Fruitport to Muskegon,	10	00
From Kirk's Junction to Fruitport,	3	50
From Muskegon to Port Sherman,	6	00
From Big Rapids Junction to Big Rapids,	51	63
From Mears to Hart,	3	30
From White Cloud to West Troy,	17	86
From West Troy Junction to Baldwin,	12	00
From Lilley Junction to Sisson's Mill,	2	37
Woodville Logging Road,	5	54
Total length of branches owned by Company,	205	20
Total length of branches owned by Company in Michigan,	205	20
Total length of road belonging to this Company,	413	94
Total length of road belonging to this Company in Michigan,	379	48
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated,	95	31
Aggregate length of tracks in Michigan belonging to this Company, computed as single track,	474	79
Gauge of track, 4 feet 8½ inches.		
Total miles operated by the Company,	413	94
	379	48

Total Miles. In Michigan.

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of,	10;	aggregate length, feet,	1,312
Iron bridges, number of,	1;	aggregate length, feet,	215

Combination bridges, number of, 2; aggregate length, feet,	1,121
Wooden trestles, number of, 180; aggregate length, feet,	22,627
Total, - - - - - 193; - - - - -	25,275

Draw Bridges in Michigan.

How many on your line? - - - - -	6
Where located, when built, and length of draw span:	
1. St. Joseph, 2 draws, each 71 feet. - - - - -	142
2. Benton Harbor, 1 draw, - - - - -	42
3. New Richmond, 1 draw, - - - - -	60
4. Muskegon, 1 draw, - - - - -	43
5. Montague, 1 draw, - - - - -	43
6. Grand Rapids, revolving, - - - - -	162
Character of structure:	
1, 2, 3, 4, and 5, jackknife draw; 6, double-ended draw.	
Material of which constructed:	
1, 2, 3, 4, and 5, timber; 6, combination.	
Height above water, and depth of water under bridge:	
1, 18 feet; 2, 12 feet; 3, 16 feet, 20 feet; 4, 6 feet; 5, 9 feet; 6, 13 feet.	
How swung, by engine or hand power?	
By hand power.	
Approaches, straight or curved?	
1, 3, and 4, curved; 2, straight; 5 and 6 curved at one end.	
Do you require all trains to come to a full stop before crossing draw, and how are they signaled?	
Yes; and flagged by watchman to proceed 4 miles per hour.	

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?	
Kalamazoo & South Haven R. R., at Grand Junction.	
Lake Shore & Michigan Southern R. R., near Grandville.	
Grand Rapids & Indiana R. R., at and near Grand Rapids.	
Detroit, Grand Haven & Milwaukee R. R., at Grand Rapids.	
Toledo, Saginaw & Muskegon R. R., at Sparta.	
Toledo, Saginaw & Muskegon R. R., near Muskegon.	
Muskegon, Grand Rapids & Indiana R. R., near Muskegon (twice).	
Toledo & South Haven R. R., at Hartford.	
*What railroads cross your road either over or under your grade in this State, and where?	
Under grade:	
Michigan Central R. R., at 1½ miles south of New Buffalo.	
At what crossings are interlocking and derailing switches in operation?	
Hartford.	
What pattern or patterns have you adopted for use?	
Allentown.	
Number of crossings of highways at grade in this State, - - - - -	470

* C. & W. M. R'y Co. uses D. G. H. & M. track between Grand Haven and Ferrysburg.

Number of crossings of highways at grade in this State, at which there are gates or flagmen, - - - - -	23
Number of crossings at which there are electric or automatic signals, - - - - -	2
What pattern or patterns in use? Pneumatic Gate Company; Railroad Switch Signal & Gate Company, Chicago.	
Number of crossings of highways over or under railroad (over, 9; under, 11), - - - - -	20
Number of highway bridges, 18 feet above track, - - - - -	7
Number of highway bridges, less than 18 feet above track, - - - - -	1
Have safety-guards been erected at over-head obstructions? - - - - -	Yes.
Are your frogs and guard rails blocked as required by Act 174, Session Laws 1883? - - - - -	Yes.
How are they treated? They are blocked with wood, and have a general inspection monthly.	

Stations.

Number of stations on whole line, - - - - -	118
Same in Michigan, - - - - -	112

Employés.

Number of persons regularly employed on all roads operated by Company, including officials, - - - - -	1,319
Same in Michigan, - - - - -	1,280
Classify your employés as per following list:	

	Number.
Baggagemen, - - - - -	13
Brakemen, - - - - -	87
Conductors, - - - - -	44
Engineers, - - - - -	53
Firemen, - - - - -	58
Laborers, - - - - -	523
Shopmen, - - - - -	188
Yardmen, - - - - -	30
Others, - - - - -	323

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you? - - - - -	689
Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed:	
*Oceana, Newaygo, and Lake, - - - - -	69
Total miles, - - - - -	69

Road Bed and Track.

Number of track sections in Michigan,	-	-	-	-	73
Average length of sections (miles),	-	-	-	-	5.5
Average number of men in each section gang,	-	-	-	-	3
Number of new ties put in whole line during the year,	-	-	-	-	193,260
Number of new ties put in track in Michigan,	-	-	-	-	184,069
Average number of new ties per mile of road,	-	-	-	-	467
New rails put in track:					
Steel [tons 1,000] miles,	-	-	-	-	11
Total miles of track laid with new rails,	-	-	-	-	11

Bridges and Culverts.

Amount of trestle work replaced with earth during the year (linear feet),	-	-	-	-	2,461
Timber culverts replaced during the year,	-	-	-	-	24
With iron pipe—number,	-	-	-	-	17
With sewer pipe,—number,	-	-	-	-	6
With timber,—number,	-	-	-	-	1
New bridges built during the year,—number,	-	-	-	-	8

Location.	Kind.	Material.	Month Built.	Feet in Length.
Hudsonville (two).....	Pile	Timber.....	April, 120 ft., 80 ft.	150
Hartford (two).....	Pile	Timber.....	July 204 ft., 150 ft.	414
Riverside.....	Pile, Howe truss....	Timber.....	September	230
L. S. & M. S. R'y Crossing..	Pile	Timber.....	October	45
Twin Lake.....	Pile	Timber.....	November	120
Near Newaygo.....	Overhead.....	Timber.....	August.....	150

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives of more than 30 tons weight, exclusive of tender,	33	\$99,000 00
Number of locomotives of 20 to 30 tons weight, exclusive of tender,	12	30,000 00
Number of locomotives of 10 to 20 tons weight, exclusive of tender,	2	2,000 00
Total,	47	131,000 00
Number of passenger cars—8-wheel, including official cars,	39	78,000 00
Number of express and baggage cars,	22	22,000 00
Number of box freight cars,	793	178,425 00

	Number.	Present Estimated Value.
Number of stock cars, - - - - -	5	\$1,000 00
Number of platform cars, - - - - -	1,004	150,600 00
Number of conductor's way cars, - - - - -	21	4,200 00
Other cars as follows:		
Log cars, 17; tool cars, 2; pile driver, 1; snow plows, 4; excavators, 2; boarding cars, 4; painters' car, 1; carpenters' car, 1; W. M. E. & L. L., *200, - - - - -	232	55,350 00
Total, - - - - -	2,116	\$620,575 00
Number of locomotives equipped with power brakes, - - - - -	33	
Number of passenger-train cars equipped with power brakes, - - - - -	52	
What patterns of power brakes have you in use, and number of locomotives and cars with each?		
Westinghouse air:		
Locomotives, - - - - -	23	
Cars, - - - - -	52	
American steam:		
Locomotives, - - - - -		10
Are your freight cars being equipped with automatic couplers as required by Act No. 147, Session Laws of 1885?		
Yes.		
What pattern or patterns have you adopted for use?		
Using the "Cowell" coupler. Have not adopted any pattern as standard.		

MILEAGE, TRAFFIC, ETC.

Train Mileage.

Miles run by passenger trains during the year, - - -	638,198
Miles run by freight trains during the year, - - -	569,483
Total mileage of trains earning revenue, - - -	1,207,681

Passenger Traffic.

	Numbers and Quantities.	Miles.
Number of through passengers carried, - - -	3,962	
Number of local passengers carried, - - -	581,249	
Total number of passengers carried, - - -	585,211	

Total passenger mileage, or passengers carried one mile, 17,385,053
Average distance traveled by each passenger, - - - 29.71

* These West Michigan Equipment Co. & Lumber Line cars are operated by the C. & W. M. Railway Co., under a lease.

	Rate.
Average amount received from each passenger, - - -	\$0 77.99
Average rate of fare per mile for through passengers, - - -	02.20
Average rate of fare per mile for local passengers, - - -	02.63
Average rate of fare per mile for all passengers, - - -	02.62

Freight Traffic.

Number of tons of through freight carried, - - -	8,230
Number of tons of local freight carried, - - -	907,833
Total tons of freight carried, - - -	916,063
Total mileage of through freight, - - -	942,850
Total mileage of local freight, - - -	61,312,915
Total freight mileage, or tons carried one mile, - - -	62,255,765
Average ton haul for through freight, - - -	114.56
Average ton haul for local freight, - - -	67.54
Average ton haul for all freight, - - -	67.96
Average amount received for each ton haul, - - -	97.06
Average rate per ton per mile, received for through freight, - - -	01.200
Average rate per ton per mile, received for local freight, - - -	01.432
Average rate per ton per mile, received for all freight, - - -	01.428

Freight Forwarded at Michigan Stations.

	Forwarded, Tons.
Grain, - - - - -	27,892
Flour, - - - - -	9,878
Provisions (beef, pork, lard, etc.), - - - - -	1,119
Animals, - - - - -	3,909
Other agricultural products, - - - - -	15,777
Lumber and forest products, - - - - -	519,569
Coal, - - - - -	33,164
Plaster, lime and cement, - - - - -	18,415
Pig and bloom iron, - - - - -	63,256
Stone, brick and sand, - - - - -	21,391
Merchandise and other articles not enumerated above, - - - - -	120,228
Total forwarded, - - - - -	864,598

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Grain, - - - - -	30,998	3.39
Flour, - - - - -	10,416	1.14
Provisions (beef, pork, lard, etc.), - - - - -	1,133	12
Animals, - - - - -	3,967	43
Other agricultural products, - - - - -	18,977	2.07
Lumber and forest products, - - - - -	551,903	60.25

	Tons.	Per Cent.
Coal, - - - - -	65,456	7.15
Plaster, lime and cement, - - - - -	18,732	2.04
Pig and bloom iron, - - - - -	63,854	6.97
Stone, brick and sand, - - - - -	21,899	2.39
Merchandise and other articles not enumerated above,	128,728	14.05
Total tons carried, - - - - -	916,063	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road, and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

The American Express Company.

Pays seven cents per ton per mile for all freight it carries over the line, except for small fruits, which are carried at an agreed rate. The messengers are carried free.

It does a general express business and takes its own freight at the Railway Company's Depots.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

Six hundred and one miles. Western Union Telegraph Co.

TRANSPORTATION COMPANIES.

Sleeping, Drawing-Room and Palace Car Companies.

What sleeping, drawing-room, chair, or other palace passenger cars other than the exclusive property of your own or some other railroad company have been in use on your road, in the State of Michigan, during the year, on what terms respectively, and if rented by you or allowed mileage between local points in this State, the amount paid for the use of such cars during the period under report?

Pullman's Palace Car Co., Chicago, Ill., - - -	\$4,021 11
New York Central Sleeping Car Co., New York, N. Y., -	1,284 14

Fast Freight Lines.

To what fast freight lines or other transportation companies, running cars upon your road, not the exclusive property of any railroad company paying taxes in this State upon its gross receipts, have you paid car mileage or car rentals, for the use of such cars, while in use for traffic between local points in this State, and what was the amount of such car rental or mileage paid?

Atlanta Stone, Coal and Lumber Co., Atlanta, Ga.,	-	-	\$7 74
American Refrigerator Transit Co., St. Louis, Mo.,	-	-	7 74
Anglo-American Provision Co., Chicago, Ill.,	-	-	8 63
Armour Refrigerator Line, Chicago, Ill.,	-	-	1 77
Bousfield & Co., Bay City, Mich.,	-	-	3
*Blue Line, Rochester, N. Y.,	-	-	2,728 14
*Columbus & Hocking Coal and Iron Co., Columbus O.,	-	-	1 39
Cupples, Sam'l, Wooden Ware Co., Grand Rapids, Mich.,	-	-	40 71
Cutler & Savidge Lumber Co., Indianapolis, Ind.,	-	-	11 89
*Canada Southern Line, Rochester, N. Y.,	-	-	1,134 82
*Erie Despatch, Indianapolis, Ind.,	-	-	65 58
*Empire Line, Philadelphia, Pa.,	-	-	33 93
Frazer Lubricating Co., Chicago, Ill.,	-	-	10 65
*Great Eastern Line, Montreal, Can.,	-	-	76 45
Hilt, J., Lake Ice Co., Indianapolis, Ind.,	-	-	26 43
Kilbourn, Silas & Co., Grand Haven, Mich.,	-	-	89 65
*Lackawanna Line, Buffalo, N. Y.,	-	-	2 59
*Merchants' Despatch Trans. Co., New York, N. Y.,	-	-	1,110 88
Morris, Edward, Refrigerator Line, Chicago, Ill.,	-	-	3 59
*Midland Line, Buffalo, N. Y.,	-	-	65 23
*Nickel Plate Line, Rochester, N. Y.,	-	-	24 43
Parker, D. W., Kalamazoo, Mich.,	-	-	22 71
*Pittsburgh & Toledo Despatch, Allegheny, Pa.,	-	-	44 05
*National Despatch Line, St. Albans, Vt.,	-	-	85 30
Rend, W. P. & Co., Chicago, Ill.,	-	-	5 98
*Red Line, Buffalo, N. Y.,	-	-	450 82
Standard Oil Co., New York, N. Y.,	-	-	10 16
Swift, Refrigerator Trans. Co., Chicago, Ill.,	-	-	47 80
United States Trans. Co., Chicago, Ill.,	-	-	2 67
*Union Line, Pittsburg, Pa.,	-	-	519 33
Walker, E. C., Detroit, Mich.,	-	-	87
West Michigan Equipment Co. and L. Line, Muskegon Mich.,	-	-	2,813 39
*White Line, Buffalo, N. Y.,	-	-	115 42

The West Michigan Equipment Co. & Lumber Line cars are operated by the C. & W. M. Ry. Co., under a lease.

Do not know whether lines of cars marked with an asterisk are owned by railroad companies or by private individuals.

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

April 29. Unknown man, trespasser, Turnbells, intoxicated; Company exonerated.

June 20. Philip McGuire, trespasser, on bridge, Benton Harbor, intoxicated.

July 9. George Stoneman, Indian trapper, Sweet's, lying on track; intoxicated.

Sept. 29. Chester L. Hilton, brakeman, White Cloud, coupling, stubbed his toe; company exonerated.

November 2. Edward J. Goose, trespasser, Lilley Junction, found upon track dead, thought to have committed suicide.

December 19. J. Carpenter, trespasser, Park City, running ahead of train.

December 23. James Arthurs, farmer, trespasser, Stevensville, walking on track; Company exonerated.

INJURED.

May 9. H. F. Burtch, William Franklin, Mrs. Jennie Tuttle, passengers, Grand Rapids, collision; carelessness of switchman.

May 19. John Fox, switchman, Muskegon, coupling; carelessness.

May 19. Lubbert Zanburg, farmer, Jenisonville, crossing track with team; carelessness.

June 22. John Sullivan, switchman, Muskegon, coupling; carelessness.

July 5. S. D. Marshall, trespasser, New Richmond, struck by train; carelessness.

July 8. Henry Fox, Indian trapper, Sweet's, struck by train; intoxicated.

August 4. Richard Wren, conductor, Mears, walking in front of engine; purely accidental.

October 10. Isaac Vandenberg, trespasser, Muskegon, child, stealing ride.

November 22. William Beckman, switchman, Muskegon, coupling; carelessness.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accident.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions				3		
Coupling cars		1			3	
Derailments						
Falling from trains						
Frogs						
Getting on and off trains						
Highway crossings						1
Miscellaneous					1	
Overhead obstructions						
Trespassers on trains						1
Trespassers on tracks			6			2
Total		1	6	3	4	4

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year,	-	-	-	-	7
Number of persons injured during the year,	-	-	-	-	11
Number of casualties purely accidental,	-	-	-	-	2
Number resulting from lack of caution, carelessness, or misconduct,	-	-	-	-	9
Persons killed or injured while intoxicated,	-	-	-	-	4
Trespassers and tramps killed or injured,	-	-	-	-	8
Suicides,	-	-	-	-	1

CLASSIFICATION OF EMPLOYÉES.

KILLED OR INJURED IN MICHIGAN.

Employees.	Killed.	Injured.	Total.
Baggagemen.....			
Brakemen.....	1		1
Conductors.....		1	1
Engineers.....			
Firemen.....			
Laborers.....			
Shopmen.....			
Yardmen.....		3	3
Not classified above.....			
Total.....	1	4	5

STATE OF MICHIGAN, }
COUNTY OF MUSKEGON, } ss.

John B. Mulliken, Vice President and General Manager, and U. B. Rogers, Auditor of the Chicago & West Michigan Railway Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

J. B. MULLIKEN.

U. B. ROGERS.

Subscribed and sworn to before me this 5th day of April, A. D. 1888.

THOMAS C. CLARKE,

Notary Public.

ANNUAL REPORT
OF THE
LAKE SHORE & MICHIGAN SOUTHERN RAILWAY
COMPANY,

For the Year ending December 31, 1887.

[Filed April 11, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, JOHN NEWELL, Cleveland, Ohio.
Vice President and Secretary, E. D. WORCESTER, New York.
Auditor, C. P. LELAND, Cleveland, Ohio.
Treasurer, E. D. WORCESTER, New York.
General Manager, JOHN NEWELL, Cleveland, Ohio.
General Superintendent, P. P. WRIGHT, Cleveland, Ohio.
Assistant General Manager, E. GALLUP, Cleveland, Ohio.
Division Superintendents:
 T. J. CHARLESWORTH, Toledo, Ohio.
 S. S. HAND, Detroit, Mich.
 W. H. CANNIFF, Hillsdale, Mich.
 T. F. WHITTELSEY, Kalamazoo, Mich.
Chief Engineer, JOS. O. OSGOOD, Cleveland, Ohio.
Superintendent of Telegraph, WM. KLINE, Toledo, Ohio.
Local Treasurer, N. BARTLETT, Cleveland, Ohio.
General Passenger Agent, A. J. SMITH, Cleveland, Ohio.
General Freight Agent, J. T. R. McKAY, Cleveland, Ohio.
Attorney, GEO. C. GREENE, Cleveland, Ohio.

DIRECTORS.

W. K. VANDERBILT, New York city.
 Term expires May, 1888.
C. VANDERBILT, New York city.
 Term expires May, 1890.

F. W. VANDERBILT, New York city.	Term expires May, 1889.
SAMUEL F. BARGER, New York city.	Term expires May, 1888.
JOHN E. BURRILL, New York city.	Term expires May, 1889.
DARIUS O. MILLS, New York city.	Term expires, May, 1890.
E. D. WORCESTER, New York city.	Term expires May, 1889.
WM. L. SCOTT, Erie, Pa.	Term expires May, 1890.
CHAS. M. REED, Erie, Pa.	Term expires May, 1888.
RASSELAS BROWN, Warren, Pa.	Term expires May, 1890.
JOHN NEWELL, Cleveland, Ohio.	Term expires May, 1889.
JEPHTHA H. WADE, Cleveland, Ohio.	Term expires May, 1888.
JOHN DEKOVEN, Chicago, Ill.	Term expires May, 1889.

STOCKHOLDERS, STOCK, AND GENERAL OFFICES.

When chartered or articles of association filed,—1846.

Number of stockholders at date of last election, - - - -	3,788
Number of stockholders in Michigan at same date - - - -	80
Amount of full paid stock held in Michigan at same date, - - - -	408

Date of annual meeting of stockholders,—First Wednesday in May.

Fiscal year of Company ends December 31.

General offices of the Company are located at Cleveland, Ohio.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -		\$18,710,963 15
Total expenses, including taxes, - - - -	\$11,029,798 17	
Net income, - - - - -		\$7,681,164 98
Interest on funded debt, - - - - -	\$3,276,145 00	
Interest on guaranteed stock, - - - - -	53,350 00	
Rentals of six branch roads, - - - - -	449,313 45	
	3,778,803 45	

	DEBIT.	CREDIT.
Balance applicable to dividends, - - -	- - -	\$3,902,361 53
Dividends declared (4 per cent), semi-annual, 2 per cent each, - - - - -	1,978,660 00	
Balance for the year, - - - - -	- - -	1,923,701 53
Balance (profit and loss) last year, - - -	- - -	8,033,770 98
Items not included in above, as follows:		
Interest, dividends, etc., - - - - -	- - -	129,999 52
Balance forward to next year, - - - - -	10,087,472 03	
	<u>\$10,087,472 03</u>	<u>\$10,087,472 03</u>

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$50,000,000 00
Par value of shares, - - - - \$100 00	
No. of shares issued, - - - - 500,000	
Amount paid in on common, - - - - \$49,466,500 00	
Amount paid in on guaranteed, - - - - 533,500 00	

Total amount paid in, as per books of the Company, - 50,000,000 00

Paid in per mile of road owned by Com-
pany,—miles, 864.87, - - - - \$57.812 16

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and Date of Issue.	Rate of Interest.	When Due.	Amount Outstanding.
L. S. & M. S. consolidated first mortgage, July 1, 1870.....	7 per cent.	July 1, 1900.	\$15,000,000 00
L. S. Railway dividend, April 1, 1889.....	7 per cent.	April 1, 1899.	1,356,000 00
Cleveland, Painesville & Ashtabula third mortgage, Oct. 1, 1867.....	7 per cent.	Oct. 1, 1892.	920,000 00
Buffalo, & Erie mortgage, April 1, 1868.....	7 per cent.	April 1, 1893.	2,784,000 00
L. S. & M. S. consolidated 2d mortgage, Dec. 1, 1873.....	7 per cent.	Dec. 1, 1903	24,692,000 00
Total funded debt L. S. & M. S. R'y proper			\$45,442,000 00
Det. M. & T. first mortgage, August 1, 1876.....	7 per cent.	Aug. 1, 1906.	\$224,000 00
Kal. & White Pigeon, first mortgage, Sept. 1, 1869	7 per cent.	Jan. 1, 1890.	400,000 00
Total funded debt.....			\$46,766,000 00

UNFUNDED DEBT.

For what incurred.	Is the same to be Funded, or how Liquidated.	Amount.
For construction.....
For equipment.....
For real estate.....
For renewals.....
For miscellaneous.....
For current balances.....	\$1,927,474 38
Total unfunded debt.....	\$1,927,474 38

RECAPITULATION.

Total funded debt,	- - - - -	\$46,766,000 00
Total unfunded debt,	- - - - -	1,927,474 38
Total debt liabilities,	- - - - -	\$48,693,474 38
Amount of debt liabilities per mile of road,—864.87 miles,	-	56,301 50
Total amount of stock and debt,	- - - - -	98,693,474 38
Stock and debt per mile of road,	- - - - -	114,113 66

GENERAL BALANCE SHEET,—Dr.

Construction account,	- - - - -	\$66,700,000 00
Equipment account,	- - - - -	17,300,000 00
Other investments (specifying same):		
Detroit, Monroe & Toledo Railroad,	\$1,381,600 00	
Kalamazoo & White Pigeon Railroad,	610,000 00	
Northern Central Michigan Railroad,	1,357,000 00	
Jamestown & Franklin Railroad,	2,206,822 84	
Chicago & Canada Southern Railroad, stock and bonds,	729,970 00	
New York, Chicago and St. Louis Railway, first preferred stock,	2,503,000 00	
New York, Chicago & St. Louis Railway, stock,	5,944,746 94	
Pittsburg & Lake Erie Railway, stock, etc.,	2,141,111 18	
Cleveland, Lorain & Wheeling Railroad, stock,	752,800 00	
Cash items:		
Stock and bonds of other companies,	1,993,362 03	
Pacific Hotel Company (Chicago),	384,961 80	
		20,005,374 79

Cash, - - - - -	\$2,604,482 14	
Due from agents, - - - - -	936,236 96	
		\$3,540,719 10
Other assets:		
Materials and supplies, - - - - -	\$604,594 70	
Debit balance from companies and individuals, - - - - -	276,605 63	
General office property, etc., - - - - -	353,652 19	
		1,234,852 52
Total, - - - - -		\$108,780,946 41

GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -	\$50,000,000 00	
Funded debt:		
Lake Shore & Michigan Southern Railway, \$45 442,000 00		
Detroit, Monroe & Toledo Railroad, - 924,000 00		
White Pigeon & Kalamazoo, - - - 400,000 00		
		46,766,000 00
Unfunded debt:		
Dividends unpaid:		
Five per cent guaranteed stock, - - - \$26,675 00		
Two per cent dividend, No. 38, - - - 989,330 00		
Vouchers and accounts, - - - - - 911,469 38		
		1,927,474 38
Profit and loss, - - - - -		10,087,472 03
Total, - - - - -		\$108,780,946 41

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment, - - -	\$84,000,000 00
Average cost per mile of road (not including sidings),—	
864.87 miles, - - - - -	90,032 44
Proportion of cost for Michigan, - - - - -	21,047,902 49

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Roads.	Local Fares.	Through Fares.	Total Passenger Fares.	Express and Baggage.	Mails.	Total.	Proportion for Michigan.	Per Train Mile.	Per Mile of Road.
Main line and branches.....	\$2,083,623 71	\$1,209,235 25	\$4,292,851 96	\$440,509 23	\$740,077 09	\$5,473,438 27	\$398,549 19	.....	\$5,708 45
<i>Leased or Proprietary Roads.</i>									
Detroit, Monroe and Toledo.....	115,380 14	.....	115,380 14	8,839 45	10,709 80	134,929 39	118,290 57	.....	2,183 72
Detroit, Hillsdale & Southwestern.....	14,998 09	.....	14,998 09	1,379 60	3,294 04	21,669 73	21,669 73	.....	332 38
Ft. Wayne & Jackson.....	81,214 58	.....	81,214 58	4,889 20	6,898 12	92,451 90	42,091 64	.....	945 03
Northern Central Michigan.....	48,887 61	.....	48,887 61	1,502 81	3,214 96	48,105 38	48,105 38	.....	788 81
Kalamazoo & White Pigeon.....	38,811 87	.....	38,811 87	3,276 09	4,486 59	46,514 55	46,514 55	.....	1,271 93
Kalamazoo, Allegan, & Grand Rapids.....	62,001 84	.....	62,001 84	5,184 91	6,988 21	74,074 46	74,074 46	.....	1,287 96
Total passenger earnings.....	\$2,441,418 25	\$1,209,235 25	\$4,650,653 50	\$464,981 28	\$775,548 81	\$5,891,183 68	\$1,247,295 52	\$1 74.7	\$4,386 43

ANALYSIS OF EARNINGS.—Continued.

FREIGHT EARNINGS.

Roads.	Local Traffic.	Through Traffic.	Total Traffic.	Total.	Proportion for Michigan.	Per Train Mile.	Per Mile of Road.
Main line and branches.....	\$3,533,622 01	\$3,236,183 47	\$11,819,811 48	\$11,819,811 48	\$2,473,256 09	.....	\$12,287 23
<i>Leased or Proprietary Roads.</i>							
Detroit, Monroe and Toledo Railroad.....	392,608 32	.....	392,608 32	392,608 32	844,193 23	.....	6,473 75
Detroit, Hillsdale and Southwestern.....	16,973 00	.....	16,973 00	16,973 00	16,973 00	.....	290 32
Ft. Wayne & Jackson.....	122,430 09	.....	122,430 09	122,430 09	55,706 94	.....	1,260 71
Northern Central Michigan.....	60,215 38	.....	60,215 38	60,215 38	60,215 38	.....	964 88
Kalamazoo & White Pigeon.....	57,071 69	.....	57,071 69	57,071 69	57,071 69	.....	1,560 61
Kalamazoo, Allegan & Grand Rapids.....	73,813 29	.....	73,813 29	73,813 29	73,813 29	.....	1,349 06
Total freight earnings.....	\$9,231,734 73	\$3,236,183 47	\$12,547,923 26	\$12,547,923 26	\$3,088,208 80	\$1 86	\$9,368 03

Total transportation earnings, - - - - -	\$18,439,106 93
Transportation earnings per mile of road,—	
miles, 1,341.38, - - - - -	\$13,746 37
Transportation earnings per train mile, - - - - -	1 82
Miscellaneous receipts from operating account,	
other than for transportation, as follows:	
From rentals of tracks or terminals, - - - - -	209,877 89
From other sources, - - - - -	61,978 33

Total, - - - - -	271,856 22
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Total earnings from operation of road, - - - - -	\$18,710,963 15
--	-----------------

Total earnings per mile of road, - - - - -	\$13,949 04
Total earnings per train mile, - - - - -	1 85

Earnings for Michigan:

L. S. & M. S. Ry., - - - - -	\$3,369,805 78
Det., Mon. & Tol., - - - - -	462,483 76
Det., Hillsdale & Southwestern, - - - - -	38,642 73
Ft. Wayne & Jackson, - - - - -	97,831 38
Northern Central Michigan, - - - - -	108,320 76
Kalamazoo & White Pigeon, - - - - -	103,586 24
Kalamazoo, Allegan & Grand Rapids, - - - - -	152,887 75

Total, - - - - -	\$4,333,558 40
------------------	----------------

Proportion of taxable earnings for Michigan, - - - - -	963,752 62
Total taxable earnings per mile of road in Michigan, - - - - -	2,695 06
Interest, dividends, etc., - - - - -	129,999 52

Total income from all sources, - - - - -	\$18,840,962 67
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Proportion of income for Michigan, - - - - -	4,333,558 40
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ANALYSIS OF EXPENSES.

CLASS 1.—Maintenance of Way and Buildings.

Repairs of roadway and track, - - - - -	\$1,050,461 46
Renewals of rails, - - - - -	204,293 61
Renewals of ties, - - - - -	283,202 28
Repairs of bridges, including culverts and cattle guards, - - - - -	164,304 72
Repairs of fences, road crossings, and signs, - - - - -	83,824 31
Repairs of buildings, - - - - -	292,998 23

Total, - - - - -	\$2,079,084 61
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CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of locomotives, - - - - -	\$798,625 57
Repairs of passenger cars, - - - - -	195,358 41
Repairs of freight cars, - - - - -	1,001,028 73
Total, - - - - -	\$1,995,012 71

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$736,274 84
Water supply, - - - - -	51,921 08
Oil and waste, - - - - -	77,556 49
Locomotive service, - - - - -	1,026,943 13
Passenger train service, - - - - -	261,830 56
Passenger train supplies, - - - - -	23,075 86
Mileage of passenger cars, - - - - -	39,640 85
Freight train service, - - - - -	509,820 27
Freight train supplies, - - - - -	15,185 87
Mileage of freight cars, - - - - -	460,864 40
Telegraph expenses (maintenance and operating), - - - - -	293,140 62
Damage and loss of freight and baggage, - - - - -	34,919 49
Damages to property and cattle, - - - - -	29,813 00
Personal injuries, - - - - -	38,186 39
Agents and station service, - - - - -	1,981,318 48
Station supplies, - - - - -	62,859 22
Total, - - - - -	\$5,643,350 55

CLASS 4.—*General Expenses.*

Salaries of the general officers of the company, - - -	\$121,600 00
Salaries of clerks in general offices, - - -	220,110 50
Law expenses, - - - - -	47,756 25
Stationery and printing, - - - - -	92,606 96
Outside agencies and advertising, - - - - -	204,644 73
Contingencies, including rents payable (\$97,288.67), - - -	149,354 68
Taxes, - - - - -	476,256 88
Total, - - - - -	\$1,312,350 30

RECAPITULATION OF EXPENSES.

	Per cent of Expenses.	
Maintenance of way and buildings, - - -	18.85	\$2,079,084 61
Maintenance of motive power and cars, - - -	18.09	1,995,012 71
Conducting transportation, - - -	51.16	5,643,350 55
General expenses, including taxes, - - -	11.90	1,312,350 30
Total operating expenses and taxes, - - -	100.00	\$11,029,798 17

Operating expenses and taxes per mile of road,—1,341.38 miles, - - - -	\$8,222 72
Operating expenses and taxes per train mile run, for trains earning revenue,—10,114,129 miles, - - - -	1 09
Proportion of operating expenses and taxes for Michigan:	
Main line, - - - - -	1,985,363 67

Leased or Proprietary Roads.

Detroit, Monroe & Toledo Railroad, - -	\$259,902 27
Detroit, Hillsdale & Southwestern Railroad, -	47,557 12
Ft. Wayne & Jackson Railroad, - -	71,797 14
Northern Central Michigan Railroad, -	58,795 91
Kalamazoo & White Pigeon Railroad, -	52,278 19
Kal., Allegan & Grand Rapids Railroad, -	82,718 37
Total proportion of expenses for Michigan, - - -	\$2,558,412 67
Percentage of expenses to earnings, - 58.95	
Net earnings per mile of road, - - -	\$5,726 32
Net earnings per train mile, - - - -	0 76

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:

- From Monroe to Adrian, November 23, 1840.
- From Adrian to Hudson, May 27, 1843.
- From Hudson to Hillsdale, September 25, 1843.
- From Hillsdale to Jonesville, September, 1850.
- From Jonesville to Coldwater, December, 1850.
- From Coldwater to Sturgis, March, 1851.
- From Sturgis to White Pigeon, July, 1851.
- From White Pigeon to South Bend, Ind., October 4, 1851.
- From Tecumseh to Manchester, October 4, 1855.
- From Manchester to Jackson, July, 1857.

MAIN LINE.

Miles. 100ths. Miles. 100ths.

In Michigan:	
From State Line of Ohio and Michigan to State Line of Michigan and Indiana, - - - -	115 95
In New York:	
From Buffalo to State Line of New York and Pennsylvania, - - - -	69 50
In Pennsylvania:	
From State Line New York and Pennsylvania to State Lines Pennsylvania and Ohio, - - -	44 06

	Miles, 100ths.	Miles, 100ths.
In Ohio:		
From State Line Pennsylvania and Ohio to State Lines Ohio and Michigan, - - - - -	195	01
In Indiana:		
From State Line Michigan and Indiana to State Lines Indiana and Illinois, - - - - -	101	95
In Illinois:		
From State Line Indiana and Illinois to Chicago, -	14	02
	<hr/>	
Total length completed, - - - - -	-	540 49
Length of double track on main line:		
On Main Line, - - - - -	249	13
On branches, - - - - -	17	11
	<hr/>	266 24

BRANCHES.

Sandusky, from Elyria Junction to Millbury Junction, via Sandusky, - - - - -	72	95
Sundusky Pier, from Sandusky to old depot, Sandusky, - - - - -	3	72
Air Line, from Air Line Junction to Elkhart, - - - - -	130	83
Jackson, from Lenawee Junction to Jackson, - - - - -	41	98
Monroe, from Lenawee Junction to Monroe, - - - - -	29	37
Ashtabula Harbor, from Ashtabula Harbor to crossing of Main Line, - - - - -	2	33
Ashtabula, from Ashtabula to Jamestown, - - - - -	35	98
Dunkirk, from Junction with D. A. V. & P. R. R., at Dunkirk, - - - - -	1	50
Detroit, from Air Line Junction to Detroit, - - - - -	62	36
Kalamazoo, from White Pigeon to Kalamazoo, - - - - -	36	57
Lansing, from Jonesville to North Lansing, - - - - -	61	14
	<hr/>	
Total length of branches owned by Company, - - - - -	-	478 73
Total length of branches owned by Company in Michigan, - - - - -	223	73
Total length of road belonging to this Company, - - - - -	-	1,019 22
Total length of road belonging to this Company in Michigan, - - - - -	339	68
Aggregate length in Michigan of sidings, spurs and other tracks not above enumerated, - - - - -	67	24
Aggregate length of tracks in Michigan belonging to this Company, computed as single track, - - - - -	406	92
Gauge of track, 4 feet 8½ inches.		

Proprietary or Leased Roads Operated by this Company.

Name, description, and length of each:	Total Miles. In Michigan.	
Kalamazoo, Allegan & Grand Rapids, from Kalamazoo to Grand Rapids, - - - - -	58 42	58 42
Detroit, Hillsdale & Southwestern from Ypsilanti to Banker's, - - - - -	65 20	65 20
Fort Wayne & Jackson, from Fort Wayne to Jackson, Jamestown and Franklin, from Jamestown to Oil City, - - - - -	97 83	44 54
Mahoning Coal, from Andover to Youngstown, including 3 coal branches, - - - - -	50 91	
Mahoning & Shenango Valley, from Doughton Junction to State Line Ohio and Pennsylvania, - - - - -	42 06	
Shenango Valley, from State Line Ohio and Pennsylvania to north line of Sharon, - - - - -	5 97	
	1 77	
Total, - - - - -	322 16	168 16
Total miles operated by the Company, - - - - -	1,341 38	507 84

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of, 30; aggregate length, feet,	3,943
Stone bridges, number of, None; aggregate length, feet,	----
Iron bridges, number of, 3; aggregate length, feet,	222
Combination bridges, number of, 1; aggregate length, feet,	305
Wooden trestles, number of, 57; aggregate length, feet,	9,345
Total, - - - - - 91; - - - - -	13,815

Draw Bridges in Michigan.

How many on your line? - - - - -	1
Where located, when built, and length of draw span : At Grand Rapids. Built in 1880. Length, 179 feet.	

Character of structure :

Howe truss.

Material of which constructed :

Wood and iron.

Height above water, and depth of water under bridge :

From 2 feet to 24 feet.

How swung, by engine or hand power?

Hand power.

Approaches, straight or curved?

Straight.

Do you require all trains to come to full stop before crossing draw, and how are they signaled?

Yes. Target.

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?

Detroit, Butler & St. Louis R. R., at Adrian and Raisin Center.
 Michigan Central R. R., near Jackson.
 Toledo, Ann Arbor & North Michigan R. R., near Petersburg.
 Chicago & Canada Southern R. R., at Deerfield & Grosvenor.
 Detroit, Hillsdale & Southwestern R. R., at Manchester.
 Michigan & Ohio R. R., at Tecumseh.
 Grand Rapids & Indiana R. R., at Sturgis.
 Chicago & Canada Southern R. R., at Chandler and Trenton.
 Michigan Central R. R., at Grand Trunk Junction.
 Detroit, Butler & St. Louis R. R., south of Grand Trunk Junction.
 Detroit & Bay City R. R., north of Grand Trunk Junction.
 Toledo, Ann Arbor & North Michigan R. R., at Pittsfield.
 Michigan & Ohio R. R., near Jerome.
 Michigan Central (Air Line) R. R., at Jackson.
 Fort Wayne & Jackson R. R., at Jonesville.
 Michigan & Ohio R. R., at Hanover.
 Chicago & Grand Trunk R. R., at Lansing.
 Grand River Valley R. R., at Eaton Rapids.
 Michigan Central R. R., at Homer and Albion.
 Michigan & Ohio R. R., at Homer.
 Michigan Central R. R., at Kalamazoo.
 Grand Rapids & Indiana R. R., at Plainwell and Grand Rapids.
 Michigan & Ohio R. R., at Allegan.
 Chicago & West Michigan R. R., at Grandville.
 Michigan Central R. R., at Three Rivers.
 Chicago & Grand Trunk R. R., at Schoolcraft.
 Grand Rapids & Indiana R. R., at Kalamazoo.

What railroads cross your road either over or under your grade in this State, and where?

Under grade:

Cincinnati, Jackson & Mackinaw R. R., at Hudson.

At what crossings are interlocking and derailling switches in operation?
 Lansing.

What pattern or patterns have you adopted?

Union Switch Signal Co., put in by Michigan Central R. R. Co.

Number of crossings of highways at grade in this State,	747
Number of crossings of highways at grade in this State at which there are gates or flagmen,	29
Number of crossings at which there are electric or automatic signals,	None.
Number of crossings of highways over or under railroad (over, 6; under, 6),	12
Number of highway bridges, 18 feet above track,	6
Number of highway bridges, less than 18 feet above track,	None.
Have safety guards been erected at over-head obstructions?	Yes.
Are your frogs and guard rails blocked as required by Act No. 174, Session Laws of 1883?	

Yes.

How are they treated?

Cinder blocking and examined weekly.

Stations.

Number of stations on whole line, - - - - -	269
Same in Michigan, - - - - -	90

Employés.

Number of persons regularly employed on all roads operated by Company, including officials, - - - - -	11,380
Same in Michigan, - - - - -	1,707
Classify your employés as per following list:	
Baggagemen, - - - - -	187
Brakemen, - - - - -	535
Conductors, - - - - -	248
Engineers, - - - - -	530
Firemen, - - - - -	529
Laborers, - - - - -	1,916
Shopmen, - - - - -	650
Yardmen, - - - - -	945
Others, - - - - -	5,840

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you?	
Computed as single line, - - - - -	487
Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed, - - - - -	None.

Road Bed and Track.

Number of track sections in Michigan, - - - - -	90
Average length of sections (miles), - - - - -	5.88
Average number of men in each section gang, - - - - -	4.2
Number of new ties put in whole line during the year, - - - - -	614,596
Number of new ties put in track in Michigan, - - - - -	174,278
Average number of new ties per mile of road:	
In Michigan, 343; entire line, - - - - -	458
New rails put in track:	
Steel [tons —], miles,—in Michigan, none. Entire line, - - - - -	11,488 tons.
Total miles of track laid with new rails, - - - - -	111

Bridges and Culverts.

Amount of trestle work replaced with earth during the year (linear feet), - - - - -	None.
---	-------

Timber culverts replaced during the year, - - - - 39
 With timber,—number, - - - - 39
 New bridges built during the year—number in Michigan :

Location.	Kind.	Material.	Month Built.	Feet in Length.
Manchester	Howe truss.....	Wood	March.....	88
Manchester	Howe truss.....	Wood	March.....	88
Howell	Howe truss.....	Wood	March.....	88

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives of more than 30 tons weight, exclusive of tender, - - - -	478	
Number of locomotives of 20 to 30 tons weight, exclusive of tender, - - - -	47	
Total, - - - -	525	\$1,875,000 00

Number of passenger cars—12-wheel, including official cars, - - - -	24	
Number of passenger cars—8-wheel, including official cars, - - - -	159	
Number of express and baggage cars, - - - -	74	
Number of box freight cars, - - - -	10,894	
Number of stock cars, - - - -	1,589	
Number of platform cars, - - - -	1,514	
Number of ore cars, - - - -	3,155	
Number of conductors' way cars, - - - -	265	
Other cars as follows:		
Combination passenger and baggage pay cars, etc., - - - -	254	
Total, - - - -	17,928	\$2,748,725 00

Number of locomotives equipped with power brakes, - - - -	466
Number of passenger-train cars equipped with power brakes, - - - -	All.
Number of freight cars equipped with power brakes, - - - -	None.

What patterns of power brakes have you in use, and
 number of locomotives and cars with each ?
 Westinghouse.

Steam driver brake.

Are your freight cars equipped with automatic couplers as
 required by Act No. 147, Session Laws of 1885? - -

Yes.

What pattern or patterns have you adopted for use?

Ames.

MILEAGE, TRAFFIC, ETC.

TRAIN MILEAGE.

Miles run by passenger trains during the year, - - -	3,371,318
Miles run by freight trains during the year, - - -	6,742,811
Total mileage of trains earning revenue, - - -	10,114,129

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Number of through passengers carried, -	108,107		
Number of local passengers carried, -	3,644,733		
Total number of passengers carried, -	3,752,840		
Total passenger mileage, or passengers carried one mile, 205,761,459			
Average distance traveled by each passenger, - -	55		
Average amount received from each passenger, - - -			\$1 24.
Average rate of fare per mile for through passengers, - - -			02.072
Average rate of fare per mile for local passengers, - - -			02.335
Average rate of fare per mile for all passengers, - - -			02.260

Freight Traffic.

Number of tons of through freight carried, 1,221,705	
Number of tons of local freight carried, - 8,105,147	
Total tons of freight carried, - - 9,326,852	
Total mileage of through freight, - - - 543,021,909	
Total mileage of local freight, - - - 1,300,763,987	
Total freight mileage, or tons carried one mile, 1,843,785,896	
Average ton haul for through freight, - - - 444.50	
Average ton haul for local freight, - - - 160.5	
Average ton haul for all freight, - - - 197.7	
Average amount received for each ton haul, - - -	\$1 32.46
Average rate per ton per mile, received for through freight, - -	0.605
Average rate per ton per mile, received for local freight, - -	0.697
Average rate per ton per mile, received for all freight, - -	0.670

Freight Forwarded at Michigan Stations.

	Forwarded, Tons.
Grain, - - - - -	89,741
Flour, - - - - -	74,151
Provisions (beef, pork, lard, etc.), - - - - -	13,835

	Forwarded, Tons.
Animals, - - - - -	26,019
Other agricultural products, - - - - -	45,747
Lumber and forest products, - - - - -	402,511
Coal, - - - - -	3,665
Plaster, lime and cement, - - - - -	26,663
Salt, - - - - -	15,952
Petroleum, - - - - -	4,230
Pig and bloom iron, - - - - -	19,226
Other iron and castings, - - - - -	35,014
Stone, brick and sand, - - - - -	44,478
Manufactures, - - - - -	78,713
Merchandise and other articles not enumerated above, - - - - -	102,855
Total forwarded, - - - - -	982,800

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Grain, - - - - -	953,985	10.23
Flour, - - - - -	318,231	3.41
Provisions (beef, pork, lard, etc.), - - - - -	310,957	3.33
Animals, - - - - -	442,473	4.74
Other agricultural products, - - - - -	291,707	3.13
Lumber and forest products, - - - - -	898,823	9.63
Coal, - - - - -	1,769,320	18.97
Plaster, lime and cement, - - - - -	112,928	1.21
Salt, - - - - -	47,272	.50
Petroleum, - - - - -	395,951	4.24
Railroad iron, iron and steel rails, - - - - -	88,236	.94
Pig and bloom iron, - - - - -	167,473	1.79
Other iron and castings, - - - - -	569,492	6.16
Ores, - - - - -	443,540	4.75
Stone, brick and sand, - - - - -	583,593	6.25
Manufactures,—articles shipped from point of production, - - - - -	372,472	3.99
Merchandise and other articles not enumerated above, - - - - -	1,560,399	16.73
Total tons carried, - - - - -	9,326,852	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road, and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

American Express Company, pays from 15 cents to 50 cents per 100 lbs. between Buffalo and Cleveland.

United States Express Company, pays from 20 cents to 85 cents per 100 lbs. between Buffalo and Chicago.

These companies do a general express business and deliver freight to us at our depots.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

Total miles of wire, whole road, - - - - -	10,962
Western Union Telegraph Company owns in Michigan, -	2,101
Lake Shore & Michigan Southern Railway in Michigan, -	181

TRANSPORTATION COMPANIES.

Sleeping, Drawing-Room and Palace Car Companies.

What sleeping, drawing-room, chair, or other palace passenger cars other than the exclusive property of your own or some other railroad company have been in use on your road, in the State of Michigan, during the year, on what terms respectively, and if rented by you or allowed mileage between local points in this State, the amount paid for the use of such cars during the period under report?

Wagner Palace Car Company, New York City.

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

April 30. Maria Maloney, wife of section foreman, Burr Oak, wandered out of house in the night and onto track, was struck by train and killed.

June 9. Chas. Rumpf, not an employé, $1\frac{1}{2}$ miles east of Ottawa Lake, asleep on track, run over by train and killed.

July 11. Wm. Carl, conductor of gravel train, Hillsdale gravel pit, fell from top of car under train, instantly killed.

August 4. Lucinda Stowell, not an employé, Raisin, deliberately jumped in front of train, suicide.

September 8. John Johnson, not an employé, Eldred, breaking a colt, colt frightened by train, Johnson thrown from cart and killed.

INJURED.

January 28. Jay Moulton, brakeman, Lansing, coupling, breast and collar bone broken.

February 2. Wm. Fraquer, brakeman, Monroe, coupling, left arm crushed and amputated above elbow.

February 15. Eugene O. Sanders, brakeman, Jonesville, coupling, finger crushed and amputated.

March 18. Edward Masters, brakeman, Lenawee Junction, coupling, finger amputated.

May 31. Harrison Calkins, station and targetman, Lenawee Junction, coupling, right arm bruised and bone splintered.

June 9. Wm. Fisher, employé, near Ottawa Lake, asleep on track, struck by train, knee cap and seven ribs broken.

July 9. Frank McGuire, not an employé, Adrian, attempted to board moving train, leg broken.

August 18. S. W. Custer, passenger, between Sturgis and Burr Oak, supposed to have walked off train while asleep, collar bone broken.

September 1. Benj. F. Overmyer, brakeman, Lenawee Junction, coupling, lost first right finger.

September 13. W. L. Dunn, switchman, Eagle Mills, coupling, thumb broken.

September 20. Alfred Naylor, not an employé, Adrian, attempted to board moving train, right leg cut off below knee.

September 28. Ford. J. Stout, freight conductor, Tecumseh, knocked off side of car by telegraph pole, rib and eye injured.

October 8. Thos. E. Glennan, yard brakeman, Detroit, coupling, one finger lost, thumb badly lacerated.

October 11. Chas. O. Berkley, yardmaster, Detroit, coupling, rib fractured.

October 18. Wm. K. Lowe, brakeman, Ida, coupling, first left finger taken off.

December 2. Joseph Guss, not an employé, Detroit, climbing between cars, compound fracture of right leg.

December 7. Edward Brown, not an employé, Schoolcraft, jumped from moving train, left ankle badly sprained and cap of ankle broken.

December 7. Hiram Swartz, brakeman, Lenawee Junction, coupling, collar bone and two ribs fractured.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accidents.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions.....						
Coupling cars.....					11	
Derailments.....						
Falling from trains.....		1			1	1
Frogs.....						
Getting on and off trains.....						3
Highway crossings.....						
Miscellaneous.....			2			
Overhead obstructions.....						
Trespassers on trains.....						1
Trespassers on tracks.....			2			1
Total.....		1	4		12	6

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year,	-	-	-	-	5
Number of persons injured during the year,	-	-	-	-	18
Number of casualties purely accidental,	-	-	-	-	5
Number resulting from lack of caution, carelessness, or misconduct,	-	-	-	-	13
Persons killed or injured while intoxicated,	-	-	-	-	3
Trespassers and tramps killed or injured,	-	-	-	-	1
Suicides,	-	-	-	-	1

CLASSIFICATION OF EMPLOYÉS.

KILLED OR INJURED IN MICHIGAN.

Employés.	Killed.	Injured.	Total.
Baggagemen.....			
Brakemen.....		8	8
Conductors.....	1	1	2
Engineers.....			
Firemen.....			
Laborers.....			
Shopmen.....			
Yardmen.....		3	3
Not classified above.....			
Total	1	12	13

STATE OF OHIO, }
COUNTY OF CUYAHOGA, } ss.

John Newell, President, and O. P. Leland, Auditor, of the Lake Shore & Michigan Southern Railway Co., being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.] Signed,

JOHN NEWELL.
C. P. LELAND,

Subscribed and sworn to before me this 5th day of April, A. D. 1888.

[L. S.]

L. ROOD LOOMIS,
Notary Public.

ANNUAL REPORT
OF THE
DETROIT, HILLSDALE & SOUTHWESTERN RAILROAD
COMPANY,

For the Year ending December 31, 1887.

[Filed April 11, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, ELIJAH SMITH, Boston, Mass.
Secretary and Treasurer, PROSPER W. SMITH, Boston, Mass.
Transfer Agent, FARMERS' LOAN AND TRUST CO., New York city.

DIRECTORS.

ELIJAH SMITH, Boston, Mass.
WM. ENDICOTT, JR., Boston, Mass.
HENRY ENDICOTT, Boston, Mass.
CALEB W. LORING, Boston, Mass.
EDWARD L. GIDDINGS, Boston, Mass.
PROSPER W. SMITH, Boston, Mich.
JAMES W. POTTER, Boston, Mass.
JAMES P. COOK, Salem, Mass.
S. W. COLTON, JR., Philadelphia, Pa.
Term expires January, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—January 30, 1875.

Number of stockholders at date of last election,	- - - -	254
Number of stockholders in Michigan at same date,	- - - -	9

Amount of full paid stock held in Michigan at same date, - - - \$79,800

Date of annual meeting of stockholders,—Second Tuesday in January.

Fiscal year of Company ends December 81.

General offices of the Company are located at Cleveland, O., and Boston, Mass.

REMARKS.

The property of this corporation is controlled and operated by the Lake Shore & Michigan Southern Railroad Company, under lease executed September 5, 1881; three per cent guaranteed until July 1, 1888, and four per cent thereafter. The traffic statements and details of operation are included in the report of the lessee corporation.—
COM. OF RAILROADS.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association,	-	\$3,350,000 00
Par value of shares, - - -	\$100 00	
Average price received per share,	100 00	
Amount paid in on common, - - -	\$1,344,000 00	

Total amount paid in as per books of the Company,	-	1,344,000 00
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Paid in per mile of road owned by Company,		
—miles, 65.20, - - - - -	\$20,740 00	

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

None.

UNFUNDED DEBT.

None. .

RECAPITULATION.

Amount of debt liabilities per mile of road [65.20 miles], -

Total amount of stock and debt, - - - - -	\$1,344,000 00
Stock and debt per mile of road, - - - - -	20,740 75

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment,	-	-	\$1,287,648 59
Average cost of construction per mile of road (not including sidings),—65.20 miles,	-	-	19,871 18
Proportion of cost of construction for Michigan,	-	-	1,287,648 59

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
November, 1872.

MAIN LINE.

Length completed in Michigan,	-	-	-	-	65 20
Total length completed,	-	-	-	-	65 20
Total length of road belonging to this Company,	-	-	-	-	65 20
Total length of road belonging to this Company in Michigan,	-	-	-	-	65 20
Aggregate length of sidings, spurs, and other tracks not above enumerated,	-	-	-	-	4 22
Same in Michigan,	-	-	-	-	4 22
Aggregate length of tracks belonging to this Company, computed as single track,	-	-	-	-	69 42
Same in Michigan,	-	-	-	-	69 42
Gauge of track, 4 feet 8½ inches.					

STATE OF OHIO, }
COUNTY OF CUYAHOGA, } ss.

John Newell, President, and C. P. Leland, Auditor, of the Lake Shore & Michigan Southern Railway Company, "Lessee" Detroit, Hillsdale & Southwestern Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the stock, debt, and other matters as therein contained of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.] Signed,

JOHN NEWELL, *President.*
C. P. LELAND, *Auditor.*

Subscribed and sworn to before me this 5th day of April, A. D. 1888.

[L. S.]

L. ROOD LOOMIS,
Notary Public.

ANNUAL REPORT
OF THE
DETROIT, MONROE & TOLEDO RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed April 11, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, JOHN NEWELL, Cleveland, Ohio.

Secretary and Treasurer, C. P. LELAND, Cleveland, Ohio.

DIRECTORS.

C. VANDERBILT, New York city.
W. K. VANDERBILT, New York city.
JOHN NEWELL, Cleveland, Ohio.
E. D. WORCESTER, New York city.
G. H. WORCESTER, New York city.
EDWARD GALLUP, Cleveland, Ohio.
ASHLEY POND, Detroit, Mich.
GEO. C. GREENE, Cleveland, Ohio.
P. P. WRIGHT, Cleveland, Ohio.
ADDISON HILLS, Cleveland, Ohio.
C. P. LELAND, Cleveland, Ohio.

Terms expire when successors are elected.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed, —April 26, 1855.

Number of stockholders at date of last election,	- - - - -	2
Number of stockholders in Michigan at same date,	- - - - -	1
Amount of full paid stock held in Michigan at same date,	- - - - -	\$100 00

Date of annual meeting of stockholders,—Fourth Tuesday in April.

Fiscal year of Company ends December 31.

General offices of the Company are located at Cleveland, Ohio.

REMARKS.

Entire capital stock, except one share, owned by L. S. & M. S. Ry. Co., by which Company the road is operated. All details of operation, traffic and statistics are included in the report of the lessee corporation.—COM. OF RAILROADS.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$414,100 00
Par value of shares, - - - \$100 00	
No. of shares issued, - - - 4,141	
Amount paid in on common, - - - \$414,100 00	
Total amount paid in, as per books of the Company, -	414,100 00
Paid in per mile of road owned by Com- pany,—62.36 miles, - - -	\$6,640 47

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
*First mortgage.....	6 per cent	1906.	.....	\$924,000 00
Total funded debt.....				\$924,000 00

*Included also in debt statement of the Lake Shore & Michigan Southern Ry. Co.

UNFUNDED DEBT.

No unfunded debt.

RECAPITULATION.

Total funded debt, - - - - -	\$924,000 00
Total debt liabilities, - - - - -	\$924,000 00
Amount of debt liabilities per mile of road [62.36 miles], -	14,832 22
Total amount of stock and debt, - - - - -	1,338,100 00
Stock and debt per mile of road, - - - - -	21,472 69

Interest on the Funded Debt.

What is the amount of same due each year, - - -	\$64,680 00
Was it paid for the last year, - - - - -	Yes.

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction, - - - - -	\$1,381,600 00
Average cost of construction per mile of road (not including sidings).—62.36 miles, - - - - -	22,155 22
Proportion of cost of construction for Michigan, - - -	1,196,381 88

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
From Toledo to Detroit, December 25, 1857.

MAIN LINE.

	Miles, 100ths.	Miles, 100ths.
Length completed in Michigan, - - - - -	54 67	
Length completed in Ohio, - - - - -	7 69	
Total length completed, - - - - -		62 36
Total length of road belonging to this Company, - - -		62 36
Total length of road belonging to this Company in Michigan, - - - - -	54 67	
Aggregate length of sidings, spurs, and other tracks not above enumerated, - - - - -		19 76
Same in Michigan, - - - - -	16 64	
Aggregate length of tracks belonging to this Company, computed as single track, - - - - -		82 12
Same in Michigan, - - - - -	71 31	
Gauge of track 4 feet 8½ inches.		

STATE OF OHIO. }
COUNTY OF CUYAHOGA, } ss.

John Newell, President, and C. P. Leland, Auditor, of the L. S. & M. S. Ry. Company, owner Detroit, Monroe & Toledo Railroad being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the stock, debt, and other matters as therein contained of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

JOHN NEWELL, *President.*

C. P. LELAND, *Secretary.*

Subscribed and sworn to before me this 5th day of April, A. D. 1888.

[L. S.]

L. ROOD LOOMIS,

Notary Public.

ANNUAL REPORT,
OF THE
FORT WAYNE & JACKSON RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed April 11, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, SAMUEL SLOAN, New York.

Secretary and Treasurer, R. G. ROLSTON, New York.

DIRECTORS.

SAMUEL SLOAN, New York.

MOSES TAYLOR, New York.

WM. E. DODGE, New York.

WM. H. HAYES, New York.

PERCY R. PYNE, New York.

R. G. ROLSTON, New York.

JAMES F. JOY, Detroit, Mich.

AMOS ROOT, Jackson, Mich.

E. O. GROSVENOR, Jonesville, Mich.

Term expires when successors are elected.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—1880.

Number of stockholders at date of last election,	-	-	-	-	-	194
Number of stockholders in Michigan at same date,	-	-	-	-	-	8
Amount of full paid stock held in Michigan at same date,	-	-	-	-	-	1,927 shares.

Date of annual meeting of stockholders,—April.

Fiscal year of Company ends December 31.

General offices of the Company are located at Cleveland, O.

REMARKS.

The property of this corporation was leased in perpetuity to the Lake Shore & Michigan Southern Railroad Company, August 24, 1882, by which Company it has since been operated. All details of traffic and other statistics are included with the report of the lessee.—COM. OF RAILROADS.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association,	-	\$3,000,000 00
Par value of shares,	- - - 100 00	
Average price received per share,	100 00	
No. of shares issued,	- - - 27,195	
Amount paid in on common,	- - - \$431,747 44	
Amount paid in on preferred,	- - - 2,287,832 09	
Total amount paid in, as per books of the Company,	-	2,719,579 53
Paid in per mile of road owned by Company,—Miles, 97.83,	- - - -	\$27,799 03

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

None.

UNFUNDED DEBT.

None.

RECAPITULATION.

Total amount of stock and debt,	- - - -	\$2,719,579 53
Stock and debt per mile of road,—97.83 miles,	- - -	27,799 03

COST OF ROAD AND EQUIPMENT.

Total cost for Construction and Equipment of Road, and Branches Built by Company.

Total expended for construction,	- - - -	\$2,719,579 53
Average cost of construction per mile of road, not including sidings,—97.83 miles,	- - - -	27,799 03
Proportion of cost of construction for Michigan,	- -	1,238,168 79

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
December 15, 1870.

MAIN LINE.

	Miles, 100ths.	Miles, 100ths.
Length completed in Michigan, - - - - -	44	54
Length completed in Indiana, - - - - -	53	29
Total length completed, - - - - -	-	97 83
Total length of road belonging to this Company, - - - - -	-	97 83
Total length of road belonging to this Company in Michigan, - - - - -	44	54
Aggregate length of sidings, spurs and other tracks not above enumerated, - - - - -	-	13 27
Same in Michigan, - - - - -	5	00
Aggregate length of tracks belonging to this Company, computed as single track, - - - - -	-	111 10
Same in Michigan, - - - - -	49	54
Gauge of track, 4 feet 8½ inches.		

STATE OF OHIO, }
COUNTY OF CUYAHOGA, } ss.

John Newell, President, and O. P. Leland, Auditor, of the L. S. & M. S. R'y Company, Lessee Fort Wayne & Jackson Railroad, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full and correct statement of the stock, debt, and other matters as therein contained of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.] Signed,

JOHN NEWELL, *President.*
O. P. LELAND, *Auditor.*

Subscribed and sworn to before me this 5th day of April, A. D. 1888.

[L. S.]

L. ROOD LOOMIS,
Notary Public.

ANNUAL REPORT
OF THE
KALAMAZOO, ALLEGAN & GRAND RAPIDS RAILROAD
COMPANY.

For the Year ending December 31, 1887.

[Filed April 11, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, J. H. WADE, Cleveland, Ohio.
Secretary, C. P. LELAND, Cleveland, Ohio.
Treasurer, W. S. JONES, Cleveland, Ohio.

DIRECTORS.

O. M. BARNES, Lansing, Mich.
H. B. PAYNE, Cleveland, Ohio.
J. H. WADE, Cleveland, Ohio.
C. P. LELAND, Cleveland, Ohio.
JOHN NEWELL, Cleveland, Ohio.
GEO. F. ELY, Cleveland, Ohio.
J. M. JONES, Cleveland, Ohio.
J. H. WADE, Jr., Cleveland, Ohio.
W. S. JONES, Cleveland, Ohio.

Term expires first Wednesday in May.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—June 3, 1868.

Number of stockholders at date of last election,	92
Number of stockholders in Michigan at same date,	14
Amount of full paid stock held in Michigan at same date,	\$206,600 00

Date of annual meeting of stockholders,—First Wednesday in May.

Fiscal year of Company ends December 31.

General offices of the Company are located at Cleveland, Ohio.

REMARKS.

The Lake Shore & Michiga Southern Railway Company leases this property from the owners for an annual rental of \$103,800, made up as follows :

Interest on bonds, - - - - -	\$67,200 00
Dividends on stock, - - - - -	36,600 00

The taxes are paid by the lessees. Details of traffic and property statistics included in general report of the lessee company.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$610,000 00
Par value of shares, - - - - \$100 00	
No. of shares issued, - - - - 6,100	
Amount paid in on common, - - - -	\$610,000 00

Total amount paid in, as per books of the Company, -	610,000 00
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Paid in per mile of road owned by Company,—miles, 58.42,	10,441 00
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ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mortgage.....	8 per cent	July 1, 1888	.....	\$840,000 00
Total funded debt.....				\$840,000 00

UNFUNDED DEBT.

None.

RECAPITULATION.

Total funded debt, - - - - -	\$840,000 00
Total debt liabilities, - - - - -	\$840,000 00
Amount of debt liabilities per mile of road,—58.42 miles, -	14,378 00
Total amount of stock and debt, - - - - -	1,450,000 00
Stock and debt per mile of road, - - - - -	24,820 00

Interest on the Funded Debt.

What is the amount of same due each year,	-	-	-	-	67,200 00
Was it paid for the last year?	-	-	-	-	Yes.

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road, and Branches Built by Company,

Total expended for construction,	-	-	-	-	\$1,450,000 00
Average cost of construction per mile of road (not including sidings) 58.42 miles,	-	-	-	-	24,820 00
Proportion of cost of construction for Michigan,	-	-	-	-	1,450,000 00

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
March 1, 1869.

MAIN LINE.

	Miles, 100ths.	Miles, 100ths
Length completed in Michigan, - - - - -	58 42	
Total length completed, - - - - -		58 42
Total length of road belonging to this Company, - - - - -		58 42
Total length of road belonging to this Company in Michigan, - - - - -	58 42	
Aggregate length of sidings, spurs, and other tracks not above enumerated, - - - - -		10 34
Same in Michigan, - - - - -	10 34	
Aggregate length of tracks belonging to this Company, computed as single track, - - - - -		68 76
Same in Michigan, - - - - -	68 76	
Gauge of track 4 feet 8½ inches.		

STATE OF OHIO, }
COUNTY OF CUYAHOGA, } ss.

J. H. Wade, President, and W. S. Jones, Treasurer, of the Kalamazoo, Allegan & Grand Rapids Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the stock, debt and other matters as therein contained of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

J. H. WADE, *President.*

W. S. JONES, *Treasurer.*

Subscribed and sworn to before me this 7th day of April, A. D. 1888.

[L. S.]

J. H. WADE, JR.,

Notary Public.

ANNUAL REPORT
OF THE
KALAMAZOO & WHITE PIGEON RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed April 11, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, JOHN NEWELL, Cleveland, O.

Secretary and Treasurer, C. P. LELAND, Cleveland, O.

DIRECTORS.

JOHN NEWELL, Cleveland, O.

J. H. WADE, Cleveland, O.

C. P. LELAND, Cleveland, O.

D. P. CLAY, Grand Rapids, Mich.

D. B. MERRILL, Kalamazoo, Mich.

J. W. OSBORN, Kalamazoo, Mich.

M. E. WATTLES, Kalamazoo, Mich.

Term expires when successor is elected.

STOCKHOLDERS, STOCK, AND GENERAL OFFICES.

When chartered or articles of association filed,—September 24, 1869.

Number of stockholders at date of last election :

One,—Lake Shore & Michigan Southern Railway Company.

Number of stockholders in Michigan at same date :

One,—Lake Shore & Michigan Southern Railway Company.

Amount of full paid stock held in Michigan at same date, - - - \$230,900 00

Date of annual meeting of stockholders,—[Not stated.]

Fiscal year of Company ends December 31.

General offices of the Company are located at Cleveland, O.

REMARKS.

The entire capital stock of this corporation is owned by the Lake Shore & Michigan Southern Railway Company. It pays the interest on the funded debt of the corporation, \$44,000 per annum, and operates it as a part of its Kalamazoo division. Traffic and road statistics are included in the general report of the proprietor Company.—COM. OF RAILROADS.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$230,900 00
Par value of shares, - - - - \$100 00	
No. of shares issued, - - - - 2,309	
Amount paid in on common, - - - - \$230,900 00	

Total amount paid in, as per books of the Company, - 230,900 00

Paid in per mile of road owned by Company,—
miles, 36.57, - - - - \$6,295 00

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
*First mortgage	7 per ct.	July 1, 1890 .....	.....	\$400,000 00
Total funded debt.....				\$400,000 00

* Included also with debt statement of L. S. & M. S. R'y Co.

UNFUNDED DEBT.

None.

RECAPITULATION.

Total funded debt, - - - - -	\$400,000 00
Total debt liabilities, - - - - -	\$400,000 00

Amount of debt liabilities per mile of road (36.57 miles), - \$10,956 84

Total amount of stock and debt, - - - - - 630,900 00

Stock and debt per mile of road, - - - - - 17,251 84

Interest on the Funded Debt.

What is the amount of same due each year, - - - - - \$28,000 00

Was it paid for the last year, - - - - - Yes.

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road, and Branches Built by Company.

Total expended for construction, - - - - - \$610,000 00

Average cost of construction per mile of road (not including
sidings,—36.57 miles), - - - - - 16,680 00

Proportion of cost of construction for Michigan, - - - 610,000 00

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
May 3, 1867.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
Length completed in Michigan, - - - - -	36 57	
Total length completed, - - - - -		36 57
Total length of road belonging to this Company, - - -		36 57
Total length of road belonging to this Company in Michigan, - - - - -	36 57	
Aggregate length of sidings, spurs, and other tracks not above enumerated, - - - - -		5 77
Same in Michigan, - - - - -	5 77	
Aggregate length of tracks belonging to this Company, computed as single track, - - - - -		42 34
Same in Michigan, - - - - -	42 34	

Gauge of track, 4 feet 8½ inches.

STATE OF OHIO, }
COUNTY OF CUYAHOGA, } ss.

John Newell, President, and C. P. Leland, Auditor, of the Lake Shore & Michigan Southern Railway Company, owner of the Kalamazoo & White Pigeon Railroad, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the stock, debt, and other matters as therein contained of said Company on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.] Signed,

JOHN NEWELL, *President.*

C. P. LELAND, *Secretary.*

Subscribed and sworn to before me this 5th day of April, A. D. 1888.

[L. S.]

L. ROOD LOOMIS,

Notary Public.

ANNUAL REPORT
OF THE
NORTHERN CENTRAL MICHIGAN RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed April 11, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, JOHN NEWELL, Cleveland, Ohio.

Secretary, Treasurer and Transfer Agent :

C. P. LELAND, Cleveland, Ohio.

DIRECTORS.

W. K. VANDERBILT, New York city.

W. H. BROCKWAY, Albion, Mich.

JOHN NEWELL, Cleveland, Ohio.

C. T. MITCHELL, Hillsdale, Mich.

S. V. IRWIN, Lansing, Mich.

W. H. CANNIFF, Hillsdale, Mich.

P. P. WRIGHT, Cleveland, Ohio.

A. E. BILLINGS, Hillsdale, Mich.

R. A. MONTGOMERY, Lansing, Mich.

Term expires when successors are elected.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—November 12, 1866.

Number of stockholders at date of last election, 1 (L. S. & M. S. Ry. Co.)

Number of stockholders in Michigan at same date, - - - - - None.

Amount of full paid stock held in Michigan at same date, - - - - - Nothing.

Date of annual meeting of stockholders,—First Wednesday in May.

Fiscal year of Company ends December 31.

General offices of the Company are located at Cleveland, Ohio.

REMARKS.

The road of this Company was constructed at the sole cost of the Lake Shore and Michigan Southern Railway Company, who own the entire capital stock of the corporation. It is operated as the Lansing Division of the Lake Shore system, and all details of traffic and road statistics will be found in the report of the proprietor company.—
COM. OF RAILROADS.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, . . .	\$610,000 00
Par value of shares, \$100 00	
No. of shares issued, 6,100; all owned by L. S. & M. S. Ry. Co.	
Amount paid in on common,	\$610,000 00
Total amount paid in, as per books of the Company, . . .	610,000 00
Paid in per mile of road owned by Company,— miles, 61.14,	\$9,977 12

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mortgage bonds*	8 per cent	1903 .....	.....	\$1,525,000 00
Total funded debt				\$1,525,000 00

* All owned by the Lake Shore & Michigan Southern Railway Company.

UNFUNDED DEBT.

None.

RECAPITULATION.

Total funded debt,	\$1,525,000 00
Total debt liabilities,	\$1,525,000 00
Amount of debt liabilities per mile of road,—61.14 miles, . . .	24,942 75

Total amount of stock and debt,	-	-	-	-	-	\$2,135,000	00
Stock and debt per mile of road,	-	-	-	-	-	34,919	79

Interest on the Funded Debt.

What is the amount of same due each year,	-	-	-	-	-	122,000	00
Was it paid for the last year,	-	-	-	-	-		Yes.

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction,	-	-	-	-	-	\$1,357,000	00
Average cost of construction per mile of road (not including							
sidings),—61.14 miles,	-	-	-	-	-	22,195	00
Proportion of cost of construction for Michigan,	-	-	-	-	-	1,357,000	00

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
January 13, 1873.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
Length completed in Michigan,	61 14	
Total length completed,	-	61 14
Total length of road belonging to this Company,	-	61 14
Total length of road belonging to this Company in Michigan,	61 14	
Aggregate length of sidings, spurs and other tracks not above enumerated,	-	7 10
Same in Michigan,	7 10	
Aggregate length of track belonging to this Company, computed as single track,	-	68 24
Same in Michigan,	68 24	
Gauge of track, 4 feet 8½ inches.		

STATE OF OHIO, }
COUNTY OF CUYAHOGA, } ss.

John Newell, President, and C. P. Leland, Auditor, of the Lake Shore & Michigan Southern Railway Company, owner Northern Central Michigan Railroad, being duly sworn depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the stock, debt, and other matters as therein contained of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

JOHN NEWELL, *President.*

C. P. LELAND, *Secretary.*

Subscribed and sworn to before me this 5th day of April, A. D. 1888.

[L. S.]

L ROOD LOOMIS,

Notary Public.

ANNUAL REPORT
OF THE
CHICAGO & CANADA SOUTHERN RAILWAY COMPANY,

For the Year ending December 31, 1887.

[Filed April 11, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, JOHN NEWELL, Cleveland, Ohio.

Vice President, EDWARD A. WICKES, New York city.

Secretary and Treasurer, CHARLES F. COX, New York city.

The operating department of this Company is in charge of the general officers of the Lake Shore & Michigan Southern Railroad Company, by whom the property is controlled.

DIRECTORS.

CORNELIUS VANDERBILT, New York city.

WM. K. VANDERBILT, New York city.

SAMUEL F. BARGER, New York city.

CHAS. F. COX, New York city.

EDWIN D. WORCESTER, New York city.

EDWARD A. WICKES, New York city.

SIDNEY DILLON, New York city.

WM. L. SCOTT, Erie, Pa.

JOHN NEWELL, Cleveland, Ohio.

Term expires June, 1888.

STOCKHOLDERS, STOCK, AND GENERAL OFFICES.

When chartered or articles of association filed,—Articles of consolidation July 11, 1871.

Number of stockholders at date of last election, - - - - -	98
Number of stockholders in Michigan at same date - - - - -	8

Amount of full paid stock held in Michigan at same date,—108 shares, - \$10,800 00

Date of annual meeting of stockholders,—First Thursday after first Wednesday in June.

Fiscal year of Company ends December 31.

General offices of the Company are located at Detroit, Mich.

REMARKS.

The stock is controlled and the road operated by the Lake Shore & Michigan Southern Railway Company, and all details of traffic or other matters not here supplied will be found in the report of the latter Company.—COM. OF RAILROADS.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	- - - - -	\$43,275 13
Total expenses, including taxes, - - - - -	\$50,660 62	
Net deficit, - - - - -	\$7,385 49	
Interest on funded debt, - - - - -	177,870 00	
Balance for the year, - - - - -	\$185,255 49	
Balance (profit and loss) last year, - - - - -	2,508,423 98	
Balance forward to next year, - - - - -	- - - - -	2,693,679 47
	\$2,693,679 47	\$2,693,679 47

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$10,000,000 00
Par value of shares, - - - - -	\$100 00
No. of shares issued, - - - - -	26,674
Amount paid in on common, - - - - -	\$2,667,400 00
Total amount paid in as per books of the Company, -	\$2,667,400 00
Paid in per mile of road owned by Company,—miles, 67.60, - - - - -	\$39,458 58

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mortgage coupon, dated April 1, 1872.....	7 per cent	April 1, 1902	New York city ..	\$2,541,000 00
Total funded debt				\$2,541,000 00

UNFUNDED DEBT.

For what Incurred.	Is the same to be Funded, or How Liquidated.	Amount.
For construction.....
For equipment.....
For real estate.....
For renewals.....
Interest on bonds.....	\$2,578,791 25
For current balances.....	83,045 80
Total unfunded debt.....		\$2,661,837 05

RECAPITULATION.

Total funded debt, - - - - -	\$2,541,000 00
Total unfunded debt, - - - - -	2,661,837 05
Total debt liabilities, - - - - -	\$5,202,837 05
Amount of debt liabilities per mile of road—67.6 miles, -	76,965 05
Total amount of stock and debt, - - - - -	7,870,237 05
Stock and debt per mile of road, - - - - -	116,423 62

GENERAL BALANCE SHEET.—Dr.

Construction account, - - - - -	\$5,176,557 58
Profit and loss—deficit, - - - - -	2,693,679 47
Total, - - - - -	\$7,870,237 05

GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -	\$2,667,400 00
Funded debt, - - - - -	2,541,000 00

Unfunded debt:

Interest unpaid,	-	-	-	-	\$2,578,791 25	
Notes payable,	-	-	-	-	4,752 34	
Vouchers and accounts,	-	-	-	-	78,293 46	
					<hr/>	\$2,661,837 05
Total,	-	-	-	-	-	\$7,870,237 05

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment,	-	-	-	\$5,176,557 58
Average cost per mile of road (not including sidings),—				
67.6 miles,	-	-	-	76,576 29
Proportion of cost for Michigan,	-	-	-	4,818,712 07

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Main line and branches:

Local and through fares,	-	-	-	\$14,528 56	
Total passenger fares,	-	-	-	\$14,528 56	
Express and baggage,	-	-	-	603 77	
Mails,	-	-	-	3,099 84	
Total passenger earnings,	-	-	-	-	\$18,232 17
Proportion for Michigan,	-	-	-	\$ 6,975 54	
Per train mile,	-	-	-	0 37	
Per mile of road,	-	-	-	269 71	

FREIGHT EARNINGS.

Main line and branches:

Local and through traffic,	-	-	-	\$25,042 96	
Total traffic,	-	-	-	\$25,042 96	
Total freight earnings,	-	-	-	-	\$25,042 96
Proportion for Michigan,	-	-	-	\$23,816 13	
Per train mile,	-	-	-	0 76	
Per mile of road,	-	-	-	370 45	
Total transportation earnings,	-	-	-	-	\$43,275 13

Transportation earnings per mile of road,	\$640 16	
Transportation earnings per train mile, -	0 53	
Total earnings from operation of road, - - -		\$43,275 13
Total earnings per mile of road, - - -	\$640 16	
Total earnings per train mile, - - -	0 53	
Proportion of taxable earnings for Michigan,	40,291 96	
Total taxable earnings per mile of road in Michigan, - - - - -	640 16	
Total income from all sources, - - - - -		\$43,275 13
Proportion of income for Michigan, - - - - -		40,291 96

ANALYSIS OF EXPENSES.

CLASS 1.—*Maintenance of Way and Buildings.*

Repairs of roadway and track, - - - - -	\$10,486 51
Renewals of rails, - - - - -	1,696 10
Renewals of ties, - - - - -	4,284 52
Repairs of bridges, including culverts and cattle guards, -	1,963 08
Repairs of fences, road crossings, and signs, - - -	1,011 69
Repairs of buildings, - - - - -	231 80
Total, - - - - -	\$19,673 70

CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of locomotives, - - - - -	\$1,737 43
Repairs of passenger cars, - - - - -	441 03
Total, - - - - -	\$2,178 46

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$4,077 40
Water supply, - - - - -	252 61
Oil and waste, - - - - -	143 61
Locomotive service, - - - - -	5,032 28
Passenger train service, - - - - -	1,760 87
Passenger train supplies, - - - - -	5 53
Freight train service, - - - - -	2,243 24
Freight train supplies, - - - - -	11 26
Telegraph expenses (maintenance and operating), - -	1,466 80
Damages to property and cattle, - - - - -	208 00
Agents and station service, - - - - -	5,100 99
Station supplies, - - - - -	627 52
Total, - - - - -	\$20,930 11

CLASS 4.—General Expenses.

Salaries of the general officers of the Company,	-	-	\$5,000 00
Salaries of clerks in general offices,	-	-	1,231 12
Stationery and printing,	-	-	242 07
Contingencies,	-	-	17 62
Taxes, in Michigan, \$849.94,	-	-	1,387 54
Total,	-	-	<u>\$7,878 35</u>

RECAPITULATION OF EXPENSES.

	Per Cent Of Expenses.	
Maintenance of way and buildings,	38.83	\$19,673 70
Maintenance of motive power and cars,	4.30	2,178 46
Conducting transportation,	41.32	20,930 11
General expenses, including taxes,	15.55	7,878 35
Total operating expenses and taxes,	100.00	<u>\$50,660 62</u>
Operating expenses and taxes per mile of road,	\$749 42	
Operating expenses and taxes per train mile run, for trains earning revenue, 81,705 miles,	0 62	
Proportion of operating expenses and taxes for Michigan:		
Main line,	47,168 49	
Total proportion of expenses for Michigan,	-	<u>47,168 49</u>
Percentage of expenses to earnings,	117	
Net deficit per mile of road,	\$57 59	
Net deficit per train mile,	09	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
1874.

MAIN LINE.

In Michigan:

From State Line of Michigan and Ohio to Detroit River, 62 94

In Ohio:

From State Line of Michigan and Ohio to Fayette, 4 66

Total length completed, - - - - - 67 60

Total length of road belonging to this Company,	-	-	-	67	60
Total length of road belonging to this Company in Michigan,	-	-	-	62	94
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated,	-	-	-	4	08
Aggregate length of tracks in Michigan belonging to this Company, computed as single track,	-	-	-	67	02
Gauge of track, 4 feet 8½ inches.					

Proprietary or Leased Roads Operated by this Company.

None.

				Total Miles. In Michigan.
Total miles operated by the Company,	-	-	-	67 60 62 94

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of,	5;	aggregate length, feet,	876½
Stone bridges, number of,	None;	aggregate length, feet,	----
Iron bridges, number of,	None;	aggregate length, feet,	----
Combination bridges, No. of,	None;	aggregate length, feet,	----
Wooden trestles, number of,	8;	aggregate length, feet,	1,346½
Total,	13;	aggregate length, feet,	2,223

Draw Bridges in Michigan.

How many on your line? None.

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?
Lake Shore & Michigan Southern R. R., at Oandler, Corbus and Grosvenor,

Flint & Pere Marquette R. R., at Carlton.

Toledo, Ann Arbor & North Michigan R. R., at Dundee.

What railroads cross your road either over or under your grade in this State, and where?

None.

At what crossings are interlocking and derailing switches in operation?

None.

Number of crossings of highways at grade in this State,	121
Number of crossings of highways at grade in this State, at which there are gates or flagmen,	None.
Number of crossings at which there are electric or automatic signals,	None.
Number of crossings of highways over or under railroad (over, 2; under, 1),	None.
Number of highway bridges, 18 feet above track,	2
Number of highway bridges less than 18 feet above track.	None.

Have safety guards been erected at over-head obstructions? .	Yes.
Are your frogs and guard rails blocked as required by Act 174, Session Laws 1883?	Yes.
How are they treated? Cinder blocking—examined weekly.	

Stations.

Number of stations on whole line.	14
Same in Michigan,	12

Employees.

See Lake Shore & Michigan Southern Railway Company's report.

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you ?	
Computed as single line,	120.60
Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed:	
None.	

Road Bed and Track.

Number of track sections in Michigan,	9
Average length of sections (miles),	6.99
Average number of men in each section gang,	2 8
Number of new ties put in whole line during the year,	18,482
Number of new ties put in track in Michigan,	17,362
Average number of new ties per mile of road,	279
New rails put in track,	None.

Bridges and Culverts.

Amount of trestle work replaced with earth during the year (linear feet),	None.
Timber culverts replaced during the year,	2
With timber,—number,	2
New bridges built during the year,—number,	None.

ROLLING STOCK.

Owned and reported by Lake Shore & Michigan Southern Railway Company.

MILEAGE, TRAFFIC, ETC.

Train Mileage.

Miles run by passenger trains during the year,	-	-	-	48,754
Miles run by freight trains during the year,	-	-	-	32,951
Total mileage of trains earning revenue,	-	-	-	81,705

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Total number of passengers carried,	46,042		
Total passenger mileage, or passengers carried one mile,		538,968	
Average distance traveled by each passenger,		11.7	
Average amount received from each passenger,			\$0 31.55
Average rate of fare per mile for all passengers,			02.695

Freight Traffic.

Number of tons of through freight carried, }			
Number of tons of local freight carried, }	49,699		
Total tons of freight carried,	-	-	49,699
Total mileage of through freight,	-	-	-
Total mileage of local freight,	-	-	-
			988,300
Total freight mileage, or tons carried one mile,	-	-	988,300
Average ton haul for all freight,	-	-	19.9
Average amount received for each ton haul,	-	-	\$0 50.15
Average rate per ton per mile, received for all freight,	-	-	02.522

Freight Forwarded at Michigan Stations.

	Forwarded, Tons.
Grain,	5,351
Flour,	224
Provisions (beef, pork, lard, etc.),	1,124
Animals,	1,798
Other agricultural products,	2,147
Lumber and forest products,	17,120
Coal,	1,984
Plaster, lime and cement,	575
Salt,	249
Petroleum,	315
Other iron and castings,	161
Stone, brick and sand,	741
Manufactures,—articles shipped from point of production,	1,042
Merchandise and other articles not enumerated above,	11,294
Total forwarded,	44,125

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Grain, - - - - -	8,266	16.63
Flour, - - - - -	284	.57
Provisions (beef, pork, lard, etc. . - - - - -	1,331	2.68
Animals, - - - - -	2,586	5.20
Other agricultural products, - - - - -	2,806	5.65
Lumber and forest products, - - - - -	17,909	36.04
Coal, - - - - -	1,984	3.99
Plaster, lime and cement, - - - - -	575	1.16
Salt, - - - - -	249	.50
Petroleum, - - - - -	315	.63
Other iron and castings, - - - - -	161	.32
Stone, brick and sand, - - - - -	741	1.49
Manufactures,—articles shipped from point of production, - - - - -	1,042	2.10
Merchandise and other articles not enumerated above, - - - - -	11,450	23.04
Total tons carried, - - - - -	49,699	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road, and on what terms and what conditions as to rates, etc. ; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

United States Express Companies.

Freight taken at depots.

Rate 25c per 100 pounds.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

See Lake Shore & Michigan Southern Railway report.

TRANSPORTATION COMPANIES.

Sleeping, Drawing-Room and Palace Car Companies.

What sleeping, drawing-room, chair, or other palace passenger cars other than the exclusive property of your own or some other railroad company have been in use on your road, in the State of Michigan, during the year, on what terms respectively, and if rented by you or allowed mileage between local points in this State, the amount paid for the use of such cars during the period under report?

See Lake Shore & Michigan Southern Railway report.

Fast Freight Lines.

To what fast freight lines or other transportation companies, running cars upon your road, not the exclusive property of any railroad company paying taxes in this State upon its gross receipts, have you paid car mileage or car rentals for the use of such cars, while in use for traffic between local points in this State, and what was the amount of such car rental or mileage paid?

See Lake Shore & Michigan Southern Railway report.

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

See Lake Shore & Michigan Southern Railway report.

INJURED.

See Lake Shore & Michigan Southern Railway report.

STATE OF OHIO, }
COUNTY OF CUYAHOGA, } ss.

John Newell, President, and C. P. Leland, Auditor, of the Chicago & Canada Southern Railway Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

JOHN NEWELL,
C. P. LELAND.

Subscribed and sworn to before me this 9th day of April, A. D. 1888.

[L. S.]

L. ROOD LOOMIS,
Notary Public.

ANNUAL REPORT
OF THE
MILWAUKEE & NORTHERN RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed April 11, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, ALFRED M. HOYT, New York.
Vice President, JAMES C. SPENCER, Milwaukee.
Secretary, CHARLES RAY, Milwaukee.
Auditor, ROBT. TOOMBS, Milwaukee.
Treasurer, CHARLES RAY, Milwaukee.
General Manager, C. F. DUTTON, Milwaukee.
Superintendent, H. M. BELL, Green Bay.
Chief Engineer, S. B. FISHER, Green Bay.
Assistant Treasurer, JNO. C. SPENCER, Milwaukee.
General Passenger Agent, W. B. SHEARDOWN, Milwaukee.
General Freight Agent, J. C. FORESTER, Milwaukee.
Acting Attorney, A. H. BRIGHT, Milwaukee.

DIRECTORS.

ALFRED M. HOYT, New York.
SAMUEL N. HOYT, New York.
ANGUS SMITH, Milwaukee.
JAMES C. SPENCER, Milwaukee.
CHARLES RAY, Milwaukee.
EPHRAIM MARINER, Milwaukee.
GUIDO PFISTER, Milwaukee.

Term expires first Tuesday in June.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—June 5, 1880.

Number of stockholders at date of last election, - - - - - 41

Number of stockholders in Michigan at same date, - - - - - None.

Date of annual meeting of stockholders,—First Tuesday in June.

Fiscal year of Company ends December 31.

General offices of the Company are located at Milwaukee, Wis.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	- - - - -	\$976,137 99
Total expenses, including taxes, - - - - -	\$635,903 38	
Net income, - - - - -	- - - - -	\$340,234 61
Interest on funded debt, - - - - -	250,100 00	
Rentals of buildings, tracks, etc., - - - - -	20,661 57	
		220,761 57
Balance for the year, - - - - -	- - - - -	\$119,473 04
Balance (profit and loss) last year, - - - - -	- - - - -	15,450 39
Balance forward to next year, - - - - -	\$134,923 43	
	\$134,923 43	\$134,923 43

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$3,000,000 00
Par value of shares, - - - - -	\$100 00
No. of shares issued, - - - - -	41,350
Amount paid in on common, - - - - -	\$4,135,000 00
Total amount paid in, as per books of the Company, -	4,135,000 00
Paid in per mile of road owned by Company,—miles, 242.50, - - - - -	\$17,000 00

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mortgage on road between Schwartzburg and Green Bay, and Hilbert, Menasha and Neenah and Appleton, issued June, 1880	6 per cent.	1910.	New York.	\$2,155,000 00
First mortgage on road north of Green Bay, and second south of Green Bay, issued February, 1884.....	6 per cent.	1913.	New York	1,976,000 00
Total funded debt.....				\$4,131,000 00

UNFUNDED DEBT.

For what incurred.	Is the same to be Funded, or how Liquidated.	Amount.
For construction.....		
For equipment.....		
For real estate.....		
For renewals.....		
Material, etc.....		
For current balances.....		\$210,917 31
Total unfunded debt.....		\$210,917 31

RECAPITULATION.

Total funded debt,	-	-	-	-	-	-	-	\$4,131,000 00
Total unfunded debt,	-	-	-	-	-	-	-	210,917 31
Total debt liabilities,	-	-	-	-	-	-	-	\$4,341,917 31
Amount of debt liabilities per mile of road,—242.50 miles,	-	-	-	-	-	-	-	17,904 81
Total amount of stock and debt,	-	-	-	-	-	-	-	8,476,917 31
Stock and debt per mile of road,	-	-	-	-	-	-	-	34,956 36

GENERAL BALANCE SHEET,—Dr.

Construction account,	-	-	-	-	-	-	-	
Equipment account, general property,	-	-	-	-	-	-	-	\$8,426,721 47
Cash items:								
Due from agents,	-	-	-	-	-	-	25,955 73	
								25,955 73

Other assets:

Materials and supplies, - - - - -	\$65,238 43	
Debit balances from companies and individuals, - - - - -	93,925 11	\$159,163 54
		<hr/>
Total, - - - - -		\$8,611,840 74

GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -	\$4,135,000 00	
Funded debt, - - - - -	4,131,000 00	\$8,266,000 00
		<hr/>
Unfunded debt:		
Interest unpaid, - - - - -	\$44,490 00	
Vouchers and accounts, and pay rolls, - - - - -	166,427 31	210,917 31
		<hr/>
Profit and loss or income accounts, - - - - -		134 923 43
		<hr/>
Total, - - - - -		\$8,611,840 74

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment, - - - - -	\$8,426,721 47
Average cost per mile of road (not including sidings), 242.50 miles, - - - - -	34,749 37
Proportion of cost for Michigan, - - - - -	1,972,000 00

Road in Michigan. Republic Branch Railroad was consolidated with the Milwaukee & Northern Railroad, under name of the latter, January 6, 1887. Milwaukee and Northern securities, \$17,000 per mile bonds, and \$17,000 per mile stock, to be issued in place of equal amount of Republic Branch Railroad securities. Road not yet completed and no securities yet issued.

CHARGES AND CREDITS TO PROPERTY DURING THE YEAR,

MAIN LINE.

New buildings, - - - - -	\$10,802 67
New fences, - - - - -	2,704 22
Machinery and tools, - - - - -	2,661 07
Equipment, - - - - -	111,383 54
Other property accounts, - - - - -	73,708 12
	<hr/>
Total charges to property account as above, - - - - -	\$201,259 62
Net addition to property account, - - - - -	201,259 62

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Main line and branches:

Local fares, - - - - -	\$196,026 24
Through fares, - - - - -	29,145 04

Total passenger fares, - - - - -	\$225,171 28
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Express and baggage, - - - - -	12,476 47
Mails, - - - - -	20,535 90

Total passenger earnings, - - - - -	\$258,183 65
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Proportion for Michigan, - - - - -	\$13,825 61
Per train mile, - - - - -	60½
Per mile of road, - - - - -	905 78

FREIGHT EARNINGS.

Main line and branches:

Local traffic, - - - - -	\$402,438 92
Through traffic, - - - - -	314,340 45

Total traffic, - - - - -	\$716,779 37
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Total freight earnings, - - - - -	\$716,779 37
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Proportion for Michigan, - - - - -	\$38,549 74
Per train mile, - - - - -	1 91
Per mile of road, - - - - -	2,514 66

Total transportation earnings, - - - - -	974,963 02
Transportation earnings per mile of road, - - - - -	3,420 44
Transportation earnings per train mile, - - - - -	1 22
From other sources, - - - - -	1,174 97

Total earnings from operation of road, - - - - -	\$976,137 99
--	--------------

Total earnings per mile of road, - - - - -	3,424 56
Total earnings per train mile, - - - - -	1 22
Proportion of taxable earnings for Michigan, - - - - -	52,498 50
Total taxable earnings per mile of road in Michigan, - - - - -	3,424 56

Total income from all sources, - - - - -	\$976,137 99
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Proportion of income for Michigan, - - - - -	52,498 50
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ANALYSIS OF EXPENSES.

CLASS 1.—*Maintenance of Way and Buildings.*

Repairs of roadway and track, - - - - -	\$92,292 68
Renewals of ties, - - - - -	21,482 31
Repairs of bridges, including culverts and cattle guards, -	7,377 07
Repairs of fences, road crossings, and signs, - - - - -	5,598 96
Repairs of buildings, - - - - -	14,028 55
Total, - - - - -	\$140,779 57

CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of locomotives, - - - - -	\$34,980 10
Repairs of passenger cars, - - - - -	21,393 50
Repairs of freight cars, - - - - -	33,108 67
Total, - - - - -	\$89,482 27

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$93,109 16
Water supply, - - - - -	2,588 95
Oil and waste, - - - - -	7,002 34
Locomotive service, - - - - -	75,875 77
Passenger train service, - - - - -	19,711 91
Passenger train supplies, - - - - -	2,939 21
Mileage of passenger cars, - - - - -	7,170 11
Freight train service, - - - - -	38,552 47
Freight train supplies, - - - - -	687 31
Mileage of freight cars, - - - - -	16,782 43
Telegraph expenses (maintenance and operating), - - -	14,260 14
Damage and loss of freight and baggage, - - - - -	333 75
Damages to property and cattle, - - - - -	2,798 90
Personal injuries, - - - - -	1,575 85
Agents and station service, - - - - -	39,064 58
Station supplies, - - - - -	2,365 37
Total, - - - - -	\$324,817 25

CLASS 4.—*General Expenses.*

Salaries of the general officers of the Company, - - -	\$19,744 87
Salaries of clerks in general offices, - - - - -	13,509 88
Law expenses, - - - - -	165 20
Insurance, - - - - -	1,869 77
Stationery and printing, - - - - -	10,391 59
Outside agencies and advertising, - - - - -	15,528 44
Contingencies, - - - - -	12,713 98
Taxes, - - - - -	6,810 56
Total, - - - - -	\$80,824 29

RECAPITULATION OF EXPENSES.

	Per Cent of Expenses.	
Maintenance of way and buildings, - - -	22	\$140,779 57
Maintenance of motive power and cars, - - -	14	89,482 27
Conducting transportation, - - -	51	324,817 25
General expenses, including taxes, - - -	13	80,824 29
Total operating expenses and taxes, - - -	100.00	\$635,903 38
Operating expenses and taxes per mile of road, -	\$2,228 11	
Operating expenses and taxes per train mile run, -		-
for trains earning revenue,—801,279.84 miles, -	79	
Proportion of operating expenses and taxes for Michigan:		
Main line, - - - - -	30,691 82	
Total proportion of expenses for Michigan, - - -		30,691 82
Percentage of expenses to earnings, - - -	65	
Net earnings per mile of road, - - -	\$1,192 13	
Net earnings per train mile, - - -	42.50	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:

Main line:

From Schwartzburg to Champion, Mich., November 20, 1887.

Branches:

From Hilbert to Neenah and Appleton, Menasha, 1874; Appleton, 1879; Neenah, 1880.

From Ellis Junction to Mennekaunee and Menominee, January, 1884.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths
In Michigan:		
From Menominee river to Champion, - - -	58 00	
In Wisconsin:		
From Schwartzburg to Menominee river, - - -	195 70	
Total length completed, - - - - -		235 70

BRANCHES.

Appleton, from Hilbert to Neenah and Appleton, -	22 00	
Menominee, from Ellis Junction to Mennekaunee, -	24 80	
Spurs in Wisconsin, - - - - -	10 96	
Total length of branches owned by Company, -		57 76

Total length of branches owned by Company in Michigan,	None.	
Total length of road belonging to this Company,	-	311 46
Total length of road belonging to this Company in Michigan,	58 00	
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated,	11 32	
Aggregate length of tracks in Michigan belonging to this Company, computed as single track,	69 32	
Gauge of track, 4 feet 8½ inches.		

Proprietary or Leased Roads Operated by this Company.

Name, description and length of each:	Total Miles. In Michigan.
South Milwaukee to Schwartzburg, - - - -	9 10
North Milwaukee to Schwartzburg, - - - -	6 10
Total, - - - - -	15 20
Total miles operated by the Company, average - - -	285 04 15 33

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of, 4; aggregate length, feet,	280.5
Iron bridges, number of, 1; aggregate, length, feet (¼ in Mich.),	235
Wooden trestles, number of, —; aggregate length, feet,	6,733
Total, - - - - - 5; - - - - -	7,248.5

Draw Bridges in Michigan.

How many on your line? - - - - -	None.
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Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?

West Republic spur, D. S. S. & A. R. R., at Republic.
 Republic Mine spur, D. S. S. & A. R. R., at Republic.
 Republic branch, D. S. S. & A. R. R., two miles north of Republic.
 Champion Mine, D. S. S. & A. R. R., at Champion.
 Ludington Mine, C. & N. W. R. R., at Iron Mountain.

What railroads cross your road either over or under your grade in this State, and where?

Under grade:

Chicago & Northwestern R. R., at Iron Mountain.

At what crossings are interlocking and derailling switches in operation?

None.

Number of crossings of highways at grade in this State,	13
Number of crossings of highways at grade in this State at which there are gates or flagmen,	None.
Number of crossings at which there are electric or automatic signals,	None.

Number of crossings of highways over or under railroad (over, none; under, 1), - - - - -	1
Number of highway bridges, 18 feet above track, -	None:
Number of highway bridges, less than 18 feet above track, -	None.
Have safety-guards been erected at over-head obstructions? -	Yes.
Are your frogs and guard rails blocked as required by Act 174, Session Laws 1883? - - - - -	Yes.
How are they treated?	
Filled in with plank.	

Stations.

Number of stations on whole line, - - - - -	65
Same in Michigan, - - - - -	10

Employés.

Number of persons regularly employed on all roads operated by Company, including officials, - - - - -	755
Same in Michigan, - - - - -	101
Classify your employés as per following list:	

	Number.
Baggagemen, - - - - -	9
Brakemen, - - - - -	42
Conductors, - - - - -	25
Engineers, - - - - -	31
Firemen and wipers, - - - - -	51
Laborers, - - - - -	203
Shopmen, - - - - -	91
Yardmen, - - - - -	40
Others, - - - - -	263

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you? - - - - -	5
Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed:	
Menominee and Marquette, - - - - -	53
Total miles, - - - - -	53

Road Bed and Track.

Number of track sections in Michigan, - - - - -	10
Average length of sections (miles), - - - - -	5.7
Average number of men in each section gang, - - - - -	5

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives of more than 30 tons weight, exclusive of tender, - - - - -	23	\$138,000 00
Number of locomotives of 20 to 30 tons weight, exclusive of tender, - - - - -	5	25,000 00
Total, - - - - -	28	163,000 00
Number of passenger cars—12-wheel, including official cars, - - - - -	6	19,500 00
Number of passenger cars—8-wheel, including official cars, - - - - -	17	51,000 00
Number of express and baggage cars, - - - - -	9	18,000 00
Number of box freight cars, - - - - -	458	125,950 00
Number of stock cars, - - - - -	10	2,500 00
Number of platform cars, - - - - -	207	31,050 00
Number of ore cars, - - - - -	25	7,500 00
Number of conductor's way cars, - - - - -	12	8,400 00
Total, - - - - -	744	\$426,900 00

Number of locomotives equipped with power
brakes, - - - - -

24

Number of passenger-train cars equipped with
power brakes, - - - - -

32

What patterns of power brakes have you in use,
and number of locomotives and cars with each?

Westinghouse air:

Locomotives, - - - - -

18

Passenger cars, - - - - -

32

Eames vacuum:

Locomotives, - - - - -

6

Are your freight cars being equipped with automatic couplers as required by
Act No. 147, Session Laws of 1885?

New cars built for this Company since law went into effect have automatic
coupler.

What pattern or patterns have you adopted for use?

Blocker.

MILEAGE, TRAFFIC, ETC.

Train Mileage.

Miles run by passenger trains during the year, - - -	425,565
Miles run by freight trains during the year, - - -	375,715
Total mileage of trains earning revenue, - - -	801,280

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Number of through passengers carried, -	11,708		
Number of local passengers carried, -	238,792		
Total number of passengers carried, -	250,500		
Total passenger mileage, or passengers carried one mile, -	8,990,818		
Average distance traveled by each passenger, -	36		
Average amount received from each passenger, -			\$0 90
Average rate of fare per mile for through passengers, -			01.95
Average rate of fare per mile for local passengers, -			02.62
Average rate of fare per mile for all passengers, -			02.50

Freight Traffic.

Number of tons of through freight carried, -	222,220		
Number of tons of local freight carried, -	312,900		
Total tons of freight carried, -	535,120		
Total mileage of through freight, -	33,304,403		
Total mileage of local freight, -	22,830,848		
Total freight mileage, or tons carried one mile, -	56,135,251		
Average ton haul for through freight, -	150		
Average ton haul for local freight, -	73		
Average ton haul for all freight, -	105		
Average amount received for each ton haul, -			1.34
Average rate per ton per mile, received for through freight, -			00.944
Average rate per ton per mile, received for local freight, -			01.763
Average rate per ton per mile, received for all freight, -			01.277

Freight Forwarded at Michigan Stations.

	Forwarded, Tons.
Grain, -	37
Flour, -	3
Provisions (beef, pork, lard, etc.), -	67
Animals, -	82
Lumber and forest products, -	548
Ores, -	48,418
Stone, brick and sand, -	403
Manufactures,—articles shipped from point of production, -	83
Merchandise and other articles not enumerated above, -	711
Total forwarded, -	50,352

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Grain, - - - - -	50,292	9.40
Flour, - - - - -	6,729	1.26
Provisions (beef, pork, lard, etc.), - - - - -	9,958	1.86
Animals, - - - - -	4,258	.80
Lumber and forest products, - - - - -	204,353	38.19
Coal, - - - - -	31,852	5.95
Salt, - - - - -	5,185	.97
Iron and castings, - - - - -	28,114	5.25
Ores, - - - - -	82,871	15.49
Stone, brick and sand, - - - - -	23,688	4.42
Manufactures,—articles shipped from point of production, - - - - -	22,220	4.15
Merchandise and other articles not enumerated above, - - - - -	65,600	12.26
Total tons carried, - - - - -	535,120	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road, and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

The American Express Company.

Do a regular express business, paying a rate per month up to a certain weight per day, and on excess over this fixed weight a rate per 100 pounds. The Railroad Company keeps cars in repair and running order, and takes and delivers the Express Company's freight at the Railroad Company's depots.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

300.50 miles; owned half by the Railroad Company and half by the Western Union Telegraph Company.

TRANSPORTATION COMPANIES.

Sleeping, Drawing-Room and Palace Car Companies.

What sleeping, drawing-room, chair, or other palace passenger cars other than the exclusive property of your own or some other railroad company have been in use on your road, in the State of Michigan, during the year, on what terms respectively, and if rented by you or allowed mileage between local points in this State, the amount paid for the use of such cars during the period under report?

Pullman's Palace Car Co., Chicago, Ill., mileage, - - - \$180 66

Fast Freight Lines.

To what fast freight lines or other transportation companies, running cars upon your road, not the exclusive property of any railroad company paying taxes in this State upon its gross receipts, have you paid car mileage or car rentals, for the use of such cars, while in use for traffic between local points in this State, and what was the amount of such car rental or mileage paid?

No fast freight line cars were used in traffic between local points in Michigan.

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

None.

INJURED.

None.

STATE OF WISCONSIN, }
COUNTY OF MILWAUKEE, } ss.

James C. Spencer, Vice President, and Robert Toombs, Auditor, of the Milwaukee & Northern Railroad Co., being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

J. C. SPENCER.

R. TOOMBS, Auditor.

Subscribed and sworn to before me this 3d day of April, A. D. 1888:

PHILIP D. KENNEDY,

Notary Public, Milwaukee Co., Wis.

ANNUAL REPORT
OF THE
FLINT & PERE MARQUETTE RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed April 11, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, W. W. CRAPO, New Bedford.
Vice President and General Manager, H. C. POTTER, East Saginaw.
Secretary and Treasurer, H. C. POTTER, JR., East Saginaw.
Auditor, GILBERT W. LEDLIE, East Saginaw.
Assistant General Manager, DAVID EDWARDS, East Saginaw.
Superintendent, S. KHEELER, East Saginaw.
Assistant Superintendent, WM. F. POTTER, East Saginaw.
Chief Engineer, WM. B. SEARS, East Saginaw.
Superintendent of Telegraph, C. S. CHENEY, East Saginaw.
General Freight Agent, A. PATRIARCHE, East Saginaw.
Attorney, WM. L. WEBBER, East Saginaw.

DIRECTORS.

ALFRED M. HOYT, New York.
CORNELIUS D. WOOD, New York.
SAMUEL N. HOYT, New York.
WM. W. CRAPO, New Bedford, Mass.
FRANCIS HATHAWAY, New Bedford, Mass.
LOREN SNOW, New Bedford, Mass.
ABRAM G. BROWER, Utica, N. Y.
LEWIS PIERCE, Portland, Me.
H. C. POTTER, East Saginaw, Mich.
WM. L. WEBBER, East Saginaw, Mich.
H. C. POTTER, JR., East Saginaw, Mich.

'Term expires third Wednesday in May.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed, —August 31, 1880.

Number of stockholders at date of last election, - - - - - 1,237

Number of stockholders in Michigan at same date, - - - - - 14

Amount of full paid stock held in Michigan at same date, - - - - - \$159,700 00

Date of annual meeting of stockholders, —Third Wednesday in May.

Fiscal year of Company ends December 31.

General offices of the Company are located at East Saginaw.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	- - - - -	\$2,433,536 78
Total expenses, including taxes, - - - - -	\$1,671,018 94	
Net income, - - - - -	- - - - -	\$762,517 84
Interest on funded debt, - - - - -	334,057 33	
Balance applicable to dividends, - - - - -	- - - - -	428,460 51
Dividends declared (6½ per cent), - - - - -	422,500 00	
Balance for the year, - - - - -	- - - - -	5,960 51
Balance (profit and loss) last year, - - - - -	- - - - -	20,352 07
Balance forward to next year, - - - - -	26,312 58	
	\$26,312 58	\$26,312 58

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$6,500,000 00
Par value of shares, - - - - - \$100 00	
No. of shares issued, - - - - - 65,000	
Amount paid in on preferred, - - - - -	\$6,500,000 00

Total amount paid in as per books of the Company, - 6,500,000 00

Paid in per mile of road owned by Company,

—miles, 337.04, - - - - - \$19,285 54

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
Flint & Holly lease.....	10	May 1, 1888.....	New York city	\$300,000 00
Holly, Wayne & Monroe.....	8	Jan. 1, 1901.....	New York city	1,000,000 00
F. & P. M.....	6	Oct. 1, 1920.....	New York city	3,924,000 00
Equipment.....	5	{ Principal pay- able in 10 year- ly installments }	Boston, Mass..	285,000 00
Total funded debt.....				\$5,509,000 00

UNFUNDED DEBT.

For What Incurred.	Is the same to be Funded, or how Liquidated.	Amount.
For construction.....		
For equipment.....		
For real estate.....		
For renewals.....		
For miscellaneous.....		
For current balances.....		\$1,168,317 78
Total unfunded debt.....		\$1,168,317 78

RECAPITULATION.

Total funded debt,	-	-	-	-	-	-	-	\$5,509,000 00
Total unfunded debt,	-	-	-	-	-	-	-	1,168,317 78
Total debt liabilities,	-	-	-	-	-	-	-	\$6,677,317 78
Amount of debt liabilities per mile of road,—337.04 miles,	-	-	-	-	-	-	-	19,811 65
Total amount of stock and debt,	-	-	-	-	-	-	-	13,177,317 78
Stock and debt per mile of road,	-	-	-	-	-	-	-	39,097 19

GENERAL BALANCE SHEET.—Dr.

Construction account, }	Less credits, -	\$11,276,259 02	
Equipment account, }			
Other investments (specifying same):			
F. & P. M. steamers, 1, 2, and 3,	-	192,262 09	
Account construction steamer, 4,	-	14,950 00	
Stock in F. & P. M. R. R.,	-	158,000 00	
Stock in Manistee R. R.,	-	400,000 00	
Dining room and laundry,	-	5,201 74	
			\$12,046,672 85
Cash items:			
Cash,	-	\$274,164 99	
Due from agents,	-	51,277 46	
			325,442 45
Other assets:			
Materials and supplies,	-	\$150,861 60	
Sinking funds,	-	4,500 00	
Debit balance from companies and individuals,	-	117,840 42	
Advances Manistee R. R.,	-	112,423 78	
Trustee real estate,	-	15,000 00	
Equipment renewals,	-	29,167 06	
Saginaw Car Trust Co.,	-	401,722 20	
			891,515 06
Total,	-		\$13,203,630 36

GENERAL BALANCE SHEET,—Cr.

Capital stock,	-	\$6,500,000 00	
Funded debt,	-	5,509,000 00	
			\$12,009,000 00
Unfunded debt:			
Interest unpaid,	-	\$66,285 00	
Dividends unpaid,	-	227,500 00	
Notes payable,	-	511,113 01	
Vouchers and accounts,	-	363,419 77	
			1,168,317 78
Profit and loss or income accounts,	-	26,312 58	
Total,	-		\$13,203,630 36

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment,	-	\$11,276,259 02
Average cost per mile of road (not including sidings),	-	
—337.04 miles,	-	33,456 73
Proportion of cost for Michigan,	-	11,276,259 02

CHARGES AND CREDITS TO PROPERTY DURING THE YEAR.

MAIN LINE.

Extensions,	-	-	-	-	-	-	-	-	\$110,611 61
New buildings,	-	-	-	-	-	-	-	-	10,909 07
New fences,	-	-	-	-	-	-	-	-	157 02
New cars,	-	-	-	-	-	-	-	-	1,260 86
Total,	-	-	-	-	-	-	-	-	<u>\$122,938 56</u>

BRANCHES.

Extensions,	-	-	-	-	-	-	-	\$24,859 22
New buildings,	-	-	-	-	-	-	-	462 96
New fences,	-	-	-	-	-	-	-	292 19
Total,	-	-	-	-	-	-	-	<u>25,614 37</u>
Total charges to property account as above,	-	-	-	-	-	-	-	<u>\$148,552 93</u>
Property sold and credited,	-	-	-	-	-	-	-	<u>3,038 24</u>
Net addition to property account,	-	-	-	-	-	-	-	<u>\$145,514 69</u>

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Main line and branches:

Local fares,	-	-	-	-	-	-	-	\$665,347 46
Through fares,	-	-	-	-	-	-	-	23,328 11
Total passenger fares,	-	-	-	-	-	-	-	<u>\$788,675 57</u>
Express and baggage,	-	-	-	-	-	-	-	28,897 32
Mails,	-	-	-	-	-	-	-	38,242 38
Total passenger earnings,	-	-	-	-	-	-	-	<u>\$755,815 27</u>
Proportion for Michigan,	-	-	-	-	-	-	-	\$755,815 27
Per train mile,	-	-	-	-	-	-	-	0 89
Per mile of road,	-	-	-	-	-	-	-	2,106 37

FREIGHT EARNINGS.

Main line and branches:

Local traffic,	-	-	-	-	-	-	-	\$1,488,794 52
Through traffic,	-	-	-	-	-	-	-	118,682 14
Total traffic,	-	-	-	-	-	-	-	<u>\$1,607,476 66</u>
Total freight earnings,	-	-	-	-	-	-	-	<u>\$1,607,476 66</u>

Proportion for Michigan, - - - - -	\$1,607,476 66	
Per train mile, - - - - -	1 31	
Per mile of road, - - - - -	4,421 36	
		<hr/>
Total transportation earnings, - - - - -	\$2,363,291 93	
Transportation earnings per mile of road, -	\$7,011 90	
Transportation earnings per train mile, -	1 14	
Miscellaneous receipts from operating account, other than for transportation, as follows:		
From other sources, - - - - -	628 16	
		<hr/>
Total, - - - - -	628 16	
		<hr/>
Total earnings from operation of road, - - - - -	\$2,363,920 09	
Total earnings per mile of road, - - - - -	\$6,500 23	
Total earnings per train mile, - - - - -	1 14	
Proportion of taxable earnings for Michigan, -	2,363,920 09	
Total taxable earnings per mile of road in Michigan, - - - - -	6,500 23	
Income other than from earnings:		
Rents, - - - - -	2,151 75	
Interest on balances, - - - - -	4,863 39	
Net earnings steamers, - - - - -	62,601 55	
		<hr/>
	69,616 69	
		<hr/>
Total income from all sources, - - - - -	\$2,433,536 78	
Proportion of income for Michigan, - - - - -	\$2,433,536 78	

ANALYSIS OF EXPENSES.

CLASS 1.—*Maintenance of Way and Buildings.*

Repairs of roadway and track,	-	-	-	-	-	-	\$173,655	84
Renewals of rails,	-	-	-	-	-	-	61,036	86
Renewals of ties,	-	-	-	-	-	-	28,531	65
Repairs of bridges, including culverts and cattle guards,	-	-	-	-	-	-	29,890	03
Repairs of fences, road crossings, and signs,	-	-	-	-	-	-	18,665	20
Repairs of buildings,	-	-	-	-	-	-	24,459	76
Repairs of shop, tools and machinery,	-	-	-	-	-	-	5,981	71
Boarding cars,	-	-	-	-	-	-	410	57
Total,	-	-	-	-	-	-	\$342,639	62

CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of locomotives, - - - - -	\$100,224 74
Repairs of passenger cars, - - - - -	48,114 65

Repairs of freight cars, - - - - -	\$92,481 90
Equipment renewals, - - - - -	60,827 10
Total, - - - - -	\$301,648 39

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives. - - - - -	\$159,766 97
Water supply, - - - - -	11,163 18
Oil and waste, - - - - -	26,807 51
Locomotive service, - - - - -	161,694 81
Passenger train service, - - - - -	61,681 21
Passenger train supplies, - - - - -	5,938 68
Mileage of passenger cars, - - - - -	1,004 64
Freight train service, - - - - -	140,421 44
Freight train supplies, - - - - -	3,516 81
Mileage of freight cars, - - - - -	14,960 55
Telegraph expenses (maintenance and operating), - - - - -	21,028 32
Damage and loss of freight and baggage, - - - - -	1,298 24
Damages to property and cattle, - - - - -	3,501 35
Personal injuries, - - - - -	9,061 85
Agents and station service, - - - - -	174,324 33
Station supplies, - - - - -	11,832 07
Total, - - - - -	\$807,501 96

CLASS 4.—*General Expenses.*

Salaries of the general officers of the Company, - - - - -	\$38,800 60
Salaries of clerks in general offices, - - - - -	33,499 15
Law expenses, - - - - -	15,104 42
Insurance, - - - - -	3,414 99
Stationery and printing, - - - - -	11,009 39
Outside agencies and advertising, - - - - -	13,013 89
Contingencies, - - - - -	16,783 48
Taxes, - - - - -	58,565 82
Track rental, - - - - -	17,051 75
Engineering, - - - - -	4,400 36
Total, - - - - -	\$211,643 85

RECAPITULATION OF EXPENSES.

	Per Cent of Expenses.	
Maintenance of way and buildings, - - - - -	20.51	\$342,639 62
Maintenance of motive power and cars, - - - - -	18.05	301,648 39
Conducting transportation, - - - - -	48.77	815,001 96
General expenses, including taxes, - - - - -	12.67	211,643 85
Total operating expenses and taxes, - - - - -	100.00	\$1,670,933 82

Operating expenses and taxes per mile of road, - \$4,595 90

Operating expenses and taxes per train mile run,
for trains earning revenue (2,066,698 miles), - 0 81

Proportion of operating expenses and taxes for
Michigan:

Main line, - - - - - 1,670,933 82

Total proportion of expenses for Michigan, - - - \$1,670,933 82

Percentage of expenses to earnings, - 68.66

Net earnings per mile of road, - - - \$2,097 54

Net earnings per train mile, - - - 36

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:

From Monroe to Ludington, December 1st, 1874.

MAIN LINE.

Miles. 100ths. Miles. 100ths.

In Michigan:

From Monroe to Ludington, - - - 253 34

Total length completed, - - - 253 34

BRANCHES.

Flint River, from Flint River Junction to Fostoria, - 19 51

St. Clair, from Saginaw City Junction to South Sag-
inaw, - - - 4 65

Bay City, from East Saginaw to Bay City, - 12 68

East Saginaw & Mt. Pleasant, from Coleman to Mt.
Pleasant, - - - 14 51

Saginaw & Clare Co., from Clare to Meredith, - 32 35

Total length of branches owned by Company, - - - 83 70

Total length of branches owned by Company in Mich-
gan, - - - 83 70

Total length of road belonging to this Company, - - - 337 04

Total length of road belonging to this Company in
Michigan, - - - 337 04

Aggregate length in Michigan of sidings, spurs and other
tracks not above enumerated, - - - 214 72

Aggregate length of tracks in Michigan belonging to
this Company, computed as single track. - - - 551 76

Gauge of track, 4 feet 8½ inches.

Proprietary or Leased Roads Operated by this Company.

Name, description, and length of each:	Total Miles. In Michigan.	
Manistee R. R., - - - - -	26 53	26 53
Manistee R. R. sidings, - - - - -	9 46	
Total, - - - - -	35 99	
Total miles operated by the Company, - - - - -	363 57	363 57

Number of Bridges and Trestles in Michigan.

Wooden bridges, Howe truss, No. of, 21; aggregate length, feet,	2,027½
Iron bridges, number of, 2; aggregate length, feet,	338
Combination bridges, number of, 7; aggregate length, feet,	685
*Wooden trestles, number of, 85; aggregate length, feet,	13,569
Total, - - - - - 115; - - - - -	16,569½

Draw Bridges in Michigan.

How many on your line?

One bridge, two draw spans.

Where located, when built, and length of draw span:

East Saginaw.

Built originally 1867, rebuilt 1876.

One span, 170; one span, 145.

Character of structure:

Howe truss.

Material of which constructed:

Wood.

Height above water, and depth of water under bridge:

Fifteen feet.

How swung, by engine or hand power?

Hand.

Approaches, straight or curved?

Curve west side of river.

Do you require all trains to come to full stop before crossing draw, and how are they signaled?

All come to a stop. Signaled by hand.

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?

L. S. & M. S. R. R., at Carlton.

Wabash, St. L. & Pac. R. R., at Romulus.

Michigan Central R. R. at Wayne, East Saginaw, Saginaw City Junction, Saginaw City, Bay City, and Otter Lake.

Detroit, Lansing & Northern R. R., at Plymouth.

Grand Trunk Air Line R. R., at Wixom.

* Total number exclusively trestle, 58.....	4,988 ½	18,569
Total number trestle connecting with truss bridge, 27.....	8,636 ½	

Detroit, Grand Haven & Milwaukee R. R., at Holly.

Chicago & Grand Trunk R. R., at Flint.

Tittabawassee & Hope R. R., at Averill.

Toledo A. A. & Cadillac R. R., at Clare.

Grand Rapids & Indiana R. R., at Reed City.

Lake County R. R., at Branch.

Manistee & Luther R. R., at East Lake.

What railroads cross your road either over or under your grade in this State, and where?

None.

At what crossings are interlocking and derailing switches in operation?

Michigan Central R. R., Saginaw City.

What pattern or patterns have you adopted?

Union Switch & Signal Company's.

Number of crossings of highways at grade in this State, 442

Number of crossings of highways at grade in this State at which there are gates or flagmen, 14

Number of crossings at which there are electric or automatic signals, None.

Number of crossings of highways over or under railroad (over, 2; under, 7), 9

Number of highway bridges, less than 18 feet above track, 2

Have safety guards been erected at over-head obstructions? Yes.

Are your frogs and guard rails blocked as required by Act No. 174, Session Laws of 1883?

Yes.

How are they treated?

Blocked with the Hart foot guard.

Stations.

Number of stations on whole line, 93

Same in Michigan, 93

Employés.

Number of persons regularly employed on all roads operated by Company, including officials, 1,950

Same in Michigan, 1,950

Classify your employés as per following list :

	Number.
Baggagemen, - - - - -	18
Brakemen, - - - - -	140
Conductors, - - - - -	79
Engineers, - - - - -	91
Firemen, - - - - -	92
Laborers, - - - - -	665
Shopmen, - - - - -	370
Yardmen, - - - - -	74
Others, - - - - -	421

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you? - - - - -	541.15
Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed:	
Clare county, - - - - -	40.00
Isabella county, - - - - -	9.00
Mason county, - - - - -	20.00
Lake county, - - - - -	10.00
Manistee county, - - - - -	7.37
Osceola county, - - - - -	2.50
Total miles, - - - - -	88.87

Road Bed and Track.

Number of track sections in Michigan, - - - - -	77
Average length of sections (miles), - - - - -	5
Average number of men in each section gang, - - - - -	4
Number of new ties put in whole line during the year, - - - - -	195,606
Number of new ties put in track in Michigan, - - - - -	195,606
Average number of new ties per mile of road, - - - - -	524
New rails put in track:	
Iron [tons —], miles, - - - - -	None.
Steel [tons, 1,982 70-lb. rail, 1,217 56-lb. rail], miles, - - - - -	31.83
Total miles of track laid with new rails, - - - - -	31.83

Bridges and Culverts.

Amount of trestle work replaced with earth during the year (linear feet), - - - - -	24
Timber culverts replaced during the year, - - - - -	14
With stone,—number, - - - - -	4
With iron pipe,—number, - - - - -	10
Timber used in culverts and cattle guards,—feet, - - - - -	90,604
New bridges built during the year, - - - - -	12
Used 265,354 feet, B. M. of timber.	

Location.	Kind.	Material.	Month Built.	Feet in Length.
Northville	Piles	Wood	November	21
Novi	Bents	Wood	November	79
Novi	Bents	Wood	November	
Novi	Bents	Wood	November	
Milford	Girder	Iron	July	170
Holly	Piles	Wood	July	105
Forman	Piles	Wood	September	50
Amber	Piles	Wood	August	56
Genesee	Piles	Wood	February	52
Clare	Piles (truss, 46 ft., 7)	Wood	December	563
Clare	Piles	Wood	December	
Saginaw city	Piles (truss, 36 ft., 7)	Wood	January	75
Total				1,171

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives of more than 30 tons weight, exclusive of tender, - - - - -	70	\$433,500 00
Number of locomotives of 20 to 30 tons weight, exclusive of tender, - - - - -	10	45,000 00
Total, - - - - -	80	\$478,500 00
Number of passenger cars—12-wheel, including official cars, - - - - -	2	16,800 00
Number of passenger cars—8-wheel, including official cars, - - - - -	64	226,860 00
Number of express and baggage cars, - - - - -	17	36,955 00
Number of box freight cars, - - - - -	1,497	689,723 73
Number of stock cars, - - - - -	8	2,280 00
Number of platform cars, - - - - -	1,334	494,346 36
Number of conductors' way cars, - - - - -	6	1,710 00
Other cars as follows:		
Cabin, 32; hand cars, 106; lorrie, 82; boarding, 7; tool, 1; pile driver, 1; derrick, 1; excavator, 1; snow plows, 4, - - - - -	235	35,055 00
Total, - - - - -	2,963	\$1,982,230 09
Number of locomotives equipped with power brakes, - - - - -	28	
Number of passenger-train cars equipped with power brakes, - - - - -	83	

What patterns of power brakes have you in use, and
number of locomotives and cars with each?

Westinghouse automatic.

Are your freight cars being equipped with automatic couplers
as required by Act No. 147, Session Laws of 1885? - -

Yes.

What pattern or patterns have you adopted for use?
Marks.

MILEAGE, TRAFFIC, ETC.

TRAIN MILEAGE.

Miles run by passenger trains during the year, - - -	845,064
Miles run by freight trains during the year, - - -	1,221,634
Total mileage of trains earning revenue, - - -	2,066,698

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Number of through passengers carried, -	9,531		
Number of local passengers carried, -	896,931		
Total number of passengers carried, -	906,462		
Total passenger mileage, or passengers carried one mile, -	25,395,540		
Average distance traveled by each passenger, -	28		
Average amount received from each passenger, -		\$0 74	
Average rate of fare per mile for through passengers, -			02.326
Average rate of fare per mile for local passengers, -			02.669
Average rate of fare per mile for all passengers, -			02.656

Freight Traffic.

Number of tons of through freight carried, -	101,027		
Number of tons of local freight carried, -	1,678,519		
Total tons of freight carried, -	1,779,546		
Total mileage of through freight, - - -	16,547,471		
Total mileage of local freight, - - -	109,363,776		
Total freight mileage, or tons carried one mile, -	125,911,247		
Average ton haul for through freight, - - -	164		
Average ton haul for local freight, - - -	65		
Average ton haul for all freight, - - -	71		
Average amount received for each ton haul, -		\$0 90.3	
Average rate per ton per mile, received for through freight, -			00.717
Average rate per ton per mile, received for local freight, -			01.361
Average rate per ton per mile, received for all freight, -			01.217

Freight Forwarded at Michigan Stations.

	Forwarded, Tons.
Grain, - - - - -	27,434
Flour, - - - - -	10,917
Provisions (beef, pork, lard, etc.), - - - - -	43,608
Animals, - - - - -	7,476
Lumber and forest products, - - - - -	1,256,313
Coal, - - - - -	16,162
Plaster, lime and cement, - - - - -	557
Salt, - - - - -	205,907
Stone, brick and sand, - - - - -	18,666
Manufactures,—articles shipped from point of production, - - - - -	17,471
Merchandise and other articles not enumerated above, - - - - -	143,610
Total forwarded, - - - - -	1,748,121

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Grain, - - - - -	35,359	1.88
Flour, - - - - -	52,787	2.80
Provisions (beef, pork, lard, etc.), - - - - -	52,994	2.82
Animals, - - - - -	8,926	0.48
Lumber and forest products, - - - - -	1,256,429	66.80
Coal, - - - - -	42,212	2.25
Plaster, lime and cement, - - - - -	808	0.04
Salt, - - - - -	205,907	10.94
Stone, brick and sand, - - - - -	18,666	0.99
Manufactures,—articles shipped from point of production, - - - - -	20,116	1.07
Merchandise and other articles not enumerated above, - - - - -	186,766	9.93
Total tons carried, - - - - -	1,880,970	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road, and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

American Express Company.

One and one-half first class.

Handle their own freight.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

Miles, 361. Western Union Telegraph Company.

TRANSPORTATION COMPANIES.

Sleeping, Drawing-Room and Palace Car Companies.

What sleeping, drawing-room, chair, or other palace passenger cars other than the exclusive property of your own or some other railroad company have been in use on your road, in the State of Michigan, during the year, on what terms respectively, and if rented by you or allowed mileage between local points in this State, the amount paid for the use of such cars during the period under report?

Pullman Car Company, Detroit, Mich., \$1,004.64.

Fast Freight Lines.

To what fast freight lines or other transportation companies, running cars upon your road, not the exclusive property of any railroad company paying taxes in this State upon its gross receipts, have you paid car mileage or car rentals, for the use of such cars, while in use for traffic between local points in this State, and what was the amount of such car rental or mileage paid?

F. & P. M., "C. E. L.," Detroit, Mich.,	\$124 06
F. & P. M., "G. E. L.," Detroit, Mich.,	51 45
N. D. L., "N. C. Co.," St. Albans, Vt.,	773 93
N. D. L., "C. B. & L. Refrig.," St. Albans, Vt.,	88 09
Merchants' Despatch, New York City,	4,160 34
Union Tank Line, New York City,	463 37
Cont. Oil Co, New York City,	2 99
Col. & H. Coal and Iron Co., Columbus, Ohio,	397 92
West Mich. Equipment Co., Muskegon, Mich.,	7 10
Amer. Refrig. Trans. Co., St. Louis, Mo.,	21 26
Lock Line Tiff Refrig., Buffalo, N. Y.,	13 99
Swift Refrig., C. E. Line, Chicago, Ill.,	86 02
Tiff Refrig., C. E. Line, Buffalo, N. Y.,	26 43
Ohio Coal Exc., Columbus, Ohio,	1 97
J. Ellsworth & Co., Chicago, Ill.,	4 59
Grossell Chemical Co., Cleveland, Ohio,	2 04
Atlanta S. Coal & Lumber Line, Atlanta, Ga.,	3 48
E. C. Walker, E. & N. S., Detroit, Mich.,	8 32
Armour Refrig. Line, Chicago, Ill.,	3 66
Ames Pal. Horse Car Co., Buffalo, N. Y.,	10 80
G. H. H. F. Car Line, Louisville, Ky.,	1 74
N. M. & Co. Refrig. Line, Chicago, Ill.,	50
Harrison Wagon Co., Grand Rapids, Mich.,	87
J. Cummer & Son, Grand Rapids, Mich.,	1 89
Cummer Lum. Co., Grand Rapids, Mich.,	3 17
Bousfield & Co., B. & Co., Bay City, Mich.,	4 80
Burton Stock Car Co., Boston, Mass.,	36
Anglo Amer. Prov. Co., Chicago, Ill.,	68
S. Cupples, Wood Ware Co., Grand Rapids, Mich.,	1 38
Union Iron Co., Detroit, Mich.,	267 87
Total,	6,635 07

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

February 11. Geo. W. Phillips, brakeman, J. L. & S. crossing, fell from train.

February 21. Jno. Scanlan, switchman, Flint, pulling pin, fell, run over; verdict, accidental.

March 19. Nelson Brewer, brakeman, Attwoods, pinched between logs, died March 21.

May 18. Jos. Hlinak, wiper, East Saginaw, walking on track, struck by engine and killed.

May 28. Frank Hammond, brakeman, New Boston, leg and foot run over, coupling, died June 2.

June 3. Susie Bird, school teacher, Milford, crossing between cars over draw-bars

June 11. Frank Monaghan, trespasser, North Saginaw, intoxicated and lying on track.

July 11. Gus. Anderson, track repairer, Ludington, hurt internally by handle of hand car, died July 17.

August 11. Pat. Corbett, trespasser, Birch Run, sitting between rails on track.

October 5. Clement Rabe, wiper, East Saginaw, walking on track.

October 13. M. Bohosky, switchman, Flint, hanging to side of car and struck by target.

October 18. Joseph Peters, trespasser, Custer, intoxicated and asleep on track.

December 7. Frank Baker, Holly, crossing track in front of engine.

December 21. Orlando Fleming, brakeman, Frost, fell from end of flat car, uncoupling.

INJURED.

January 8. Hugh Collins, brakeman, Levington siding, hand badly bruised, coupling; carelessness.

January 11. Grant Dugan, brakeman, Reed City, end of finger broken off, coupling; carelessness.

February 10. E. E. Funchson and Fred. Deckman, switchmen, and Wm. B. Edwards, yardmaster, Flint, all slightly injured; were on car which climbed the rail and tipped, throwing them off.

February 28. Anton Wesmeroski, Bay City, jumped from coach, intoxicated, arm broken, etc.

March 4. Fred Hill, brakeman, Clio, hand injured, coupling.

March 5. Rufus Darling, brakeman, Northville, fell from engine, shoulder blade broken.

March 6. Guy Abrams, woodsman, Levington siding, getting on train in motion; head cut, etc.

March 8. H. Hammond, brakeman, Lake, getting on log train in motion, leg injured, died March 19.

March 18. Louise Reptka, Midland, on track with suicidal intent, bad scalp wound, etc.

March 22. Geo. W. Furness, brakeman, Lake, lost hand, coupling.

April 4. Wm. Crandell, brakeman, Branch, fell from cars, right leg run over.

April 29. Martin Donohue, brakeman, No. Saginaw, two fingers hurt, coupling.

May 12. Frank Crandell, brakeman, Milford, fell from box car, bruised.

June 28. F. W. Sayer, switchman, East Saginaw, leg hurt, explosion of track torpedo.

June 30. Andrew Bohoskey, switchman, Flint, one finger injured, coupling.

July 1. Orlando Fleming, brakeman, Eddy branch, collar bone broken, coupling.

July 2. George Peterson, Indian, Stronach, scalp wound, intoxicated on track.

July 2. Thos. Haley, trespasser, Midland, right arm dislocated, walking on track.

July 8. Neil Elliott, switchman, East Saginaw, one finger injured, coupling.

July 10. Frank Conger, brakeman, Lake, dislocated shoulder jumping from logs rolling from car.

July 13. Jas. H. Dyer, brakeman, Lake, two toes hurt getting on car in motion.

July 16. Edward McGuire, section hand, No. Saginaw, leg hurt getting on locomotive in motion.

July 20. Bruce Brown, brakeman, Ewart, lost hand, coupling.

July 25. N. H. Slade, yardman, Bay City, head cut, coupling.

July 31. Tim. McCarty, brakeman, Flint, foot hurt jumping from engine.

August 3. Burt Mann, brakeman, New Boston, leg broken, etc., fell from train.

August 29. Wm. Carroll, bridge carpenter, Amber, fracture jaw bone, driving piles.

August 30. Wm. Clark, Manistee Junction, lost an arm getting on moving train, intoxicated.

September 25. Geo. Dunham, farmer, East Saginaw, arm broken, etc., driving across track, died Oct. 3.

October 10. Frank Sayer, switchman, No. Saginaw, foot injured getting on engine.

October 17. Wm. P. Green, conductor, Holly, two fingers hurt, coupling.

October 22. Thos. Foster, brakeman, Chase, two fingers hurt, coupling.

October 22. Robert Hardy, brakeman, Harrison Junction, lost foot, fell between cars.

October 29. Milo Clinton, switchman, Houghton Lake branch, hurt in head, fell from hand car.

October 29. Godfrey Bend, switchmen, Houghton Lake branch, collar bone broken, fell from hand car.

October 31. S. Stewart, Flint, head cut trying to get on train in motion.

December 11. C. F. Budlo, brakeman, Chase, one finger injured, coupling.

December 14. T. C. Carver, brakeman, Midland, one finger injured, coupling.

December 17. P. I. Schafer, switchman, Bay City, two fingers injured, coupling.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accident.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions					2	
Coupling cars		4			13	
Deraillments						
Falling from trains		1		1	5	
Frogs						
Getting on and off trains		1		1	5	1
Highway crossings						1
Miscellaneous		2			8	
Overhead obstructions						
Trespassers on trains						1
Trespassers on tracks		1	5			4
Total		9	5	2	33	7

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year, - - - -	14
Number of persons injured during the year, - - - -	42
Number of casualties purely accidental, - - - -	10
Number resulting from lack of caution, carelessness, or misconduct, - - - -	34
Persons killed or injured while intoxicated, - - - -	5
Trespassers and tramps killed or injured, - - - -	7
Suicides, - - - -	-

CLASSIFICATION OF EMPLOYÉS.

KILLED OR INJURED IN MICHIGAN.

Employees.	Killed.	Injured.	Total.
Baggagemen			
Brakemen	4	20	24
Conductors		1	1
Engineers			
Firemen			
Laborers	1	4	5
Shopmen	2		2
Yardmen		2	2
Not classified above	2	6	8
Total	9	33	42

STATE OF MICHIGAN, } ss.
COUNTY OF SAGINAW, }

H. C. Potter, Vice President, and General Manager, and Gilbert W. Ledlie, Auditor, of the Flint and Pere Marquette Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

HENRY C. POTTER,

Vice President and General Manager.

GILBERT W. LEDLIE,

Auditor.

Subscribed and sworn to before me this 10th day of April, A. D. 1888.

[L. S.]

JAMES G. HARRIS,

Notary Public.

ANNUAL REPORT
OF THE
SAGINAW & CLARE COUNTY RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed April 11, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, H. C. POTTER, East Saginaw.
Secretary, E. SAUNDERS, East Saginaw.
Treasurer, H. C. POTTER, East Saginaw.

DIRECTORS.

H. C. POTTER, East Saginaw, Mich.
W. L. WEBBER, East Saginaw, Mich.
S. KEELER, East Saginaw, Mich.
W. F. POTTER, East Saginaw, Mich.
E. SAUNDERS, East Saginaw, Mich.

Term expires June 7th.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—September 4, 1887.

Number of stockholders at date of last election, - - - - -	8
Number of stockholders in Michigan at same date, - - - - -	8
Amount of full paid stock held in Michigan at same date, - - - - -	\$1,035

Date of annual meeting of stockholders,—June 7.

Fiscal year of Company ends December 31.

General offices of the Company are located at East Saginaw, Mich.

REMARKS.

This road is owned and operated by the Flint & Pere Marquette Railroad Co., and its construction and operating accounts are included with that corporation's report.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association,	-	\$500,000 00
Par value of shares, - - -	100 00	
Amount paid in on common, \$-	- - -	\$1,035 00
<u>Total amount paid in, as per books of the Company,</u>	-	1,035 00
Paid in per mile of road owned by Com-		
pany,—Miles, 32.35,	- - - -	\$32 00

ANALYSIS OF DEBT ACCOUNTS.

Total amount of stock and debt,	- - - - -	\$1,035 00
Stock and debt per mile of road,	- - - - -	32 00

COST OF ROAD AND EQUIPMENT.

Total cost for Construction and Equipment of Road, and Branches Built by Company.

Included in the report of the Flint & Pere Marquette Railroad Co.

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
December, 1887.

MAIN LINE.

	Miles, 100ths.	Miles, 100ths.
Length completed in Michigan, - - - -	32 35	
Total length completed, - - - -	- -	32 35
Total length of road belonging to this Company, -	- -	32 35
Total length of road belonging to this Company in Michigan, - - - -	32 35	

	Miles. 100ths.	Miles. 100ths.
Aggregate length of sidings, spurs and other tracks not above enumerated,	- - - - -	45 80
Same in Michigan,	- - - - -	45 80
Aggregate length of tracks belonging to this Company, computed as single track,	- - - - -	78 15
Same in Michigan,	- - - - -	78 15
Gauge of track, 4 feet 8½ inches.		

STATE OF MICHIGAN, }
COUNTY OF SAGINAW, } ss.

H. C. Potter, President, of the Saginaw & Clare County Railroad Company, being duly sworn, deposes and says that he has caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declares them to be a true, full and correct statement of the stock, debt, and other matters as therein contained of said Company, on the thirty-first day of December, A. D. 1887, to the best of his knowledge and belief.

[L. S. OF R. R.] Signed,

H. C. POTTER, *President.*

Subscribed and sworn to before me this 10th day of April, A. D. 1888.

JAMES G. HARRIS,
Notary Public.

ANNUAL REPORT
OF THE
MANISTEE RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed April 11, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, H. C. POTTER, East Saginaw.

Secretary and Treasurer, H. C. POTTER, JR., East Saginaw.

DIRECTORS.

H. C. POTTER, East Saginaw, Mich.

W. L. WEBBER, East Saginaw, Mich.

H. C. POTTER, JR., East Saginaw, Mich.

A. W. NEWTON, East Saginaw, Mich.

D. EDWARDS, East Saginaw, Mich.

Term expires third Wednesday in May.

STOCKHOLDERS, STOCK, AND GENERAL OFFICES.

When chartered or articles of association filed,—June 19, 1880.

Number of stockholders at date of last election,	9
--	---

Number of stockholders in Michigan at same date,	9
--	---

Amount of full paid stock held in Michigan at same date,	\$400,000 00
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Date of annual meeting of stockholders,—Third Wednesday in May.

Fiscal year of Company ends December 31.

General offices of the Company are located at East Saginaw, Mich.

REMARKS.

This road is owned and operated by the Flint & Pere Marquette R. R. Co., and its operating accounts are included with the reports of that corporation.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$400,000 00
Par value of shares, - - - \$100 00	
Average price received per share, 100 00	
No. of shares issued, - - - 4,000	
Amount paid in on common, - - - \$400,000 00	
Total amount paid in, as per books of the Company, -	400,000 00
Paid in per mile of road owned by Company,—	
miles, 26.53, - - - - -	\$15,077 27

ANALYSIS OF DEBT ACCOUNTS.

UNFUNDED DEBT.

For What Incurred.	Is the Same to be Funded, or how Liquidated.	Amount.
For construction.....	\$112,423 78
For equipment.....	
For real estate.....	
For renewals.....	
For miscellaneous.....	
For current balances.....	
Total unfunded debt.....	\$112,423 78

RECAPITULATION.

Total funded debt, - - - - -	None.
Total unfunded debt, - - - - -	\$112,423 78
Total debt liabilities, - - - - -	\$112,423 78
Amount of debt liabilities per mile of road (26.53 miles), -	4,237 60
Total amount of stock and debt, - - - - -	512,423 78
Stock and debt per mile of road, - - - - -	19,314 87

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road, and Branches Built by Company.

Total expended for construction, - - - - -	\$512,423 78
Average cost of construction per mile of road (not including sidings,—26.53 miles), - - - - -	19,314 87
Proportion of cost of construction for Michigan, - - - - -	512,423 78

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
January 2, 1882.

MAIN LINE.				Miles, 100ths.	Miles, 100ths.
Length completed in Michigan,	-	-	-	26	53
Total length completed,	-	-	-	-	26 53
Total length of road belonging to this Company,	-	-	-	-	26 53
Total length of road belonging to this Company in Michigan,	-	-	-	26	53
Aggregate length of sidings, spurs, and other tracks not above enumerated,	-	-	-	-	9 46
Same in Michigan,	-	-	-	9	46
Aggregate length of tracks belonging to this Company, computed as single track,	-	-	-	-	35 99
Same in Michigan,	-	-	-	35	99
Gauge of track, 4 feet 8½ inches.					

STATE OF MICHIGAN, }
COUNTY OF SAGINAW, } ss.

H. C. Potter, President of the Manistee Railroad Company, being duly sworn, deposes and says that he has caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declares them to be a true, full, and correct statement of the stock, debt, and other matters as therein contained of said Company on the thirty-first day of December, A. D. 1887, to the best of his knowledge and belief.

[L. S. OF R. R.]

Signed,

H. C. POTTER, *President.*

Subscribed and sworn to before me this 10th day of April, A. D. 1888.

JAMES G. HARRIS,

Notary Public.

ANNUAL REPORT
OF THE
SAGINAW & MT. PLEASANT RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed April 11, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, W. L. WEBBER, East Saginaw.
Vice President, H. C. POTTER, East Saginaw.
Secretary, A. W. NEWTON, East Saginaw.
Treasurer, H. C. POTTER, JR., East Saginaw.

DIRECTORS.

H. C. POTTER, East Saginaw, Mich.
W. L. WEBBER, East Saginaw, Mich.
D. EDWARDS, East Saginaw, Mich.
S. KEELER, East Saginaw, Mich.
A. W. NEWTON, East Saginaw, Mich.
H. C. POTTER, JR., East Saginaw, Mich.,
L. C. STORRS, East Saginaw, Mich.

Term expires June 7, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—March 25, 1879.

Number of stockholders at date of last election, - - - - -	9
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Number of stockholders in Michigan at same date, - - - - -	9
--	---

Amount of full paid stock held in Michigan at same date, - - - - -	\$44,287 06
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Date of annual meeting of stockholders,—June 7.

Fiscal year of Company ends December 31.

General offices of the Company are located at East Saginaw, Mich.

REMARKS.

This road is owned and operated by the Flint and Pere Marquette Railroad Co., and its operating accounts are included with the report of that corporation.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association,	-	\$100,000 00
Par value of shares, - - -	\$100 00	
Amount paid in on common, - - -	\$44,287 06	
Total amount paid in, as per books of the Company, -		44,287 06
Paid in per mile of road owned by Company,—miles, 14.51, - - -	3,052 17	

ANALYSIS OF DEBT ACCOUNTS.

Total amount of stock and debt, - - -	44,287 06
Stock and debt per mile of road, 14.51 miles, - - -	3,052 17

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road, and Branches Built by Company,
Included with cost of Flint & Pere Marquette Railroad.

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
December 15, 1879.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
Length completed in Michigan, - - -	14 51	
Total length completed, - - -		14 51
Total length of road belonging to this Company, -		14 51
Total length of road belonging to this Company in Michigan, - - -	14 51	
Aggregate length of sidings, spurs, and other tracks not above enumerated, - - -		1 23
Same in Michigan, - - -	1 23	
Aggregate length of tracks belonging to this Company, computed as single track, - - -		15 74
Same in Michigan, - - -	15 74	
Gauge of track 4 feet 8½ inches.		

STATE OF MICHIGAN, }
COUNTY OF SAGINAW, } ss.

H. C. Potter, Vice President of the Saginaw & Mt. Pleasant Railroad Company, being duly sworn, deposes and says that he has caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declares them to be a true, full, and correct statement of the stock, debt, and other matters as therein contained of said Company, on the thirty-first day of December, A. D. 1887, to the best of his knowledge and belief.

[L. S. OF R. R.] Signed, H. C. POTTER, *Vice President.*

Subscribed and sworn to before me this 10th day of April, A. D. 1888.

JAMES G. HARRIS,
Notary Public.

ANNUAL REPORT
OF THE
CINCINNATI, WABASH & MICHIGAN RAILWAY COMPANY,

For the Year ending December 31, 1887.

[Filed April 12, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, J. H. WADE, Cleveland, Ohio.
Vice President, WM. BINGHAM, Cleveland, Ohio.
Secretary, W. S. JONES, Cleveland, Ohio.
Auditor, EDWIN D. WHEELLOCK, Elkhart, Ind.
Treasurer, W. S. JONES, Cleveland, Ohio.
General Manager, NORMAN BECKLEY, Elkhart, Ind.
Superintendent, O. W. LAMPORT, Wabash, Ind.
Superintendent of Telegraph, W. A. CAUL, Wabash, Ind.
Cashier, LOUIS B. COOKE, Elkhart, Ind.
General Passenger Agent, EDGAR H. BECKLEY, Elkhart, Ind.
General Freight Agent, DARWIN F. COE, Elkhart, Ind.
Attorney, C. E. COWGILL, Wabash, Ind.

DIRECTORS.

J. H. WADE, Cleveland, Ohio.
H. B. PAYNE, Cleveland, Ohio.
WM. BINGHAM, Cleveland, Ohio.
R. E. MIX, Cleveland, Ohio.
C. P. LELAND, Cleveland, Ohio.
W. S. JONES, Cleveland, Ohio.
F. W. PELTON, Cleveland, Ohio.
JOHN NEWELL, Cleveland, Ohio.
NORMAN BECKLEY, Elkhart, Ind.
GEO. H. STAYNER, New York city.
HENRY S. IVES, New York city.

Term expires April, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—Reorganization April 14, 1880.

Number of stockholders at date of last election, - - - - - 40

Number of stockholders in Michigan at same date, - - - - - 8

Amount of full paid stock held in Michigan at same date, - - - - \$4,000 00

Date of annual meeting of stockholders,—Second Wednesday in April.

Fiscal year of Company ends December 31.

General offices of the Company are located at Elkhart, Ind.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	- - - - -	\$453,585 12
Total expenses, including taxes, - - - - -	\$348,596 44	
Net income, - - - - -	- - - - -	104,988 68
Interest on unfunded debt, - - - - -	\$40,696 76	
Balance applicable to dividends, - - - - -	- - - - -	64,291 92
Balance for the year, - - - - -	- - - - -	\$64,291 92
Balance last year, - - - - -	- - - - -	247,872 20
Items not included in above as follows:		
Profit and loss, - - - - -	\$37 75	
Balance forward to next year, - - - - -	312.126 37	
	\$312,164 12	\$312,164 12

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association.

No fixed amount.

Par value of shares, - - - - \$100 00

No. of shares issued, - - - - 20,433

Amount paid in on common, - - - - \$2,044,158 76

Total amount paid in, as per books of the Company, - \$2,044,158 76

Paid in per mile of road owned by Company,—

miles, 164.4, - - - - \$12,434 05

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

No funded debt.

UNFUNDED DEBT.

For what Incurred.	Is the same to be Funded, or How Liquidated.	Amount.
For construction.....	\$812,379 29
For equipment.....	
For real estate.....	
For renewals.....	
For miscellaneous.....	
For current balances.....	128,068 82
Total unfunded debt.....	\$940,437 61

RECAPITULATION.

Total funded debt, - - - - -	None.
Total unfunded debt, - - - - -	\$940,437 61
Total debt liabilities, - - - - -	\$940,447 61
Amount of debt liabilities per mile of road,—164.4 miles, -	5,683 93
Total amount of stock and debt, - - - - -	2,984,596 37
Stock and debt per mile of road, - - - - -	18,117 98

GENERAL BALANCE SHEET,—Dr.

Construction account, - - - - -	}	\$3,226,717 30
Equipment account, - - - - -		
Other investments (specifying same):		
Warsaw summer resort, - - - - -		1,081 38
Rushville Extension, - - - - -		2,065 47
		\$3,229,864 15
Cash items:		
Cash, - - - - -		\$25,716 41
Due from agents, - - - - -		23,019 48
		48,735 89
Other assets:		
Materials and supplies, - - - - -		\$42,996 66
Debit balances from companies and individuals, - - - - -		50,041 17
		93,037 83
Total, - - - - -		\$3,371,637 87

GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -	\$2,044,158 76
Benton Harbor subsidies, - - - - -	74,915 13
Unfunded debt:	
Notes payable, - - - - -	\$812,379 29
Vouchers and accounts, - - - - -	128,058 32
	<hr/>
	940,437 61
Profit and loss, or income accounts, - - - - -	312,126 37
	<hr/>
Total, - - - - -	\$3,371,637 87

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment, - - -	\$3,226,717 30
Average cost per mile of road (not including sidings),—164.4	
miles, - - - - -	19,627 30
Proportion of cost for Michigan, 33.4, - - - - -	655,551 82

CHARGES AND CREDITS TO PROPERTY DURING THE YEAR.

MAIN LINE.

Real estate, - - - - -	\$3,447 51
Second track, - - - - -	2,860 00
New buildings, - - - - -	2,765 28
New locomotives, - - - - -	7,900 00
New cars, - - - - -	31,597 26
	<hr/>
Total, - - - - -	\$48,570 05
 New telegraph line, - - - - -	 2,949 78
Treaty Creek Fill, - - - - -	1,901 58
Benton Harbor dock, - - - - -	2,449 25
	<hr/>
Total charges to property account as above, - - -	\$55,870 66
Property sold and credited, - - - - -	None.
Net addition to property account, - - - - -	55,870 66

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Main line and branches:

Local fares, - - - - -	\$171,379 15
Through fares, - - - - -	3,454 96
	<hr/>
Total passenger fares, - - - - -	\$174,834 11

Express and baggage, - - - -	\$4,678 05	
Mails, - - - -	10,700 88	
<hr/>		
Total passenger earnings, - - - -	- - - -	\$190,211 04
Proportion for Michigan, - - - -	\$38,643 80	
Per train mile, - - - -	71	
Per mile of road, - - - -	1,157 00	

FREIGHT EARNINGS.

Main line and branches:		
Local traffic, - - - -	\$211,867 39	
Through traffic, - - - -	47,179 48	
<hr/>		
Total traffic, - - - -	\$259,046 87	
Other sources, freight department, - -	4,327 21	
<hr/>		
Total freight earnings, - - - -	- - - -	\$263,374 08
Proportion for Michigan, - - - -	\$53,507 82	
Per train mile, - - - -	1 28	
Per mile of road, - - - -	1,602 03	
<hr/>		
Total transportation earnings, - - - -	- - - -	\$453,585 12
Transportation earnings per mile of road, -	\$2,759 03	
Transportation earnings per train mile, -	0 95.9	
<hr/>		
Total earnings from operation of road, - - - -	- - - -	\$453,585 12
Total earnings per mile of road, - - - -	\$2,759 03	
Total earnings per train mile, - - - -	0 95.9	
Proportion of taxable earnings for Michigan, -	92,151 73	
<hr/>		
Total income from all sources, - - - -	- - - -	\$453,585 12
Proportion of income for Michigan, - - - -	- - - -	92,151 73

ANALYSIS OF EXPENSES.

CLASS 1.—*Maintenance of Way and Buildings.*

Repairs of roadway and track, - - - -	\$53,107 56
Renewals of rails, - - - -	38,722 51
Renewals of ties, - - - -	13,966 95
Repairs of bridges, including culverts and cattle guards, -	8,412 67
Repairs of fences, road crossings, and signs, - - - -	3,783 15
Repairs of buildings, - - - -	6,186 89
<hr/>	
Total, - - - -	\$124,179 73

CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of locomotives, - - - - -	\$19,991 41
Repairs of passenger cars, - - - - -	11,061 21
Repairs of freight cars, - - - - -	11,973 12
Total, - - - - -	<u>\$43,025 74</u>

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$43,559 23
Water supply, - - - - -	1,016 95
Oil and waste, - - - - -	2,615 15
Locomotive service, - - - - -	28,519 91
Passenger train service, - - - - -	7,432 91
Passenger train supplies, - - - - -	1,050 10
Freight train service, - - - - -	15,942 29
Freight train supplies, - - - - -	274 60
Telegraph expenses (maintenance and operating), - - - - -	6,353 99
Damage and loss of freight and baggage, - - - - -	363 39
Damages to property and cattle, - - - - -	487 03
Personal injuries, - - - - -	30 00
Agents and station service, - - - - -	20,522 78
Station supplies, - - - - -	461 99
Total, - - - - -	<u>\$128,630 32</u>

CLASS 4.—*General Expenses.*

Salaries of the general officers of the Company, - - - - -	\$14,452 83
Salaries of clerks in general offices, - - - - -	8,996 62
Law expenses, - - - - -	3,285 21
Stationery and printing, - - - - -	3,940 54
Outside agencies and advertising, - - - - -	4,171 68
Contingencies, - - - - -	3,174 61
Taxes, - - - - -	14,739 16
Total, - - - - -	<u>\$52,760 65</u>

RECAPITULATION OF EXPENSES.

	Per Cent Of Expenses.	
Maintenance of way and buildings, - - - - -	35.65	\$124,179 73
Maintenance of motive power and cars, - - - - -	12.34	43,025 74
Conducting transportation, - - - - -	36.89	128,630 32
General expenses, including taxes, - - - - -	15.12	52,760 65
Total operating expenses and taxes, - - - - -	100.00	<u>\$348,596 44</u>

Operating expenses and taxes per mile of road, -	\$2,120 41	
Operating expenses and taxes per train mile run, for trains earning revenue, 472,646 miles, -	0 73.7	
Proportion of operating expenses and taxes for Michigan:		
Main line, - - - - -	70,821 69	
Total proportion of expenses for Michigan, - - -		70,821 69
Percentage of expenses to earnings, -	76.85	
Net earnings per mile of road, - - - -	\$638 61	
Net earnings per train mile, - - - -	22.2	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
 From Anderson, Ind., to Goshen, Ind., May 21, 1876.
 From Goshen, Ind., to Benton Harbor, Mich., November 13, 1882.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
In Michigan:		
From State Line to Benton Harbor, - - -	33 40	
In Indiana:		
From State Line to Anderson, - - - -	131 00	
Total length completed, - - - - -		164 40
Total length of road belonging to this Company, -		164 40
Total length of road belonging to this Company in Michigan, - - - - -	33 40	
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated, - - -	6 74	
Aggregate length of tracks in Michigan belonging to this Company, computed as single track, - - -		40 14
Gauge of track, 4 feet 8½ inches.		
	Total Miles. In Michigan.	
Total miles operated by the Company, - - -	164 40	33 40

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of, - 1; aggregate length, feet,	60
Wooden trestles, number of, - 19; aggregate length, feet,	1,700
Total, - - - - 20; - - - -	1,760

Draw Bridges in Michigan.

How many on your line? - - - - - None.

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality, - - - - - None.

What railroads cross your road either over or under your grade in this State, and where?

Over grade:

Michigan Central Railroad, at Niles,—main line.

Michigan Central Railroad, at Niles,—South Bend Division.

At what crossings are interlocking and derailing switches in operation?

None.

What pattern or patterns have you adopted?

None.

Number of crossings of highways at grade in this State, - - - - - 42

Number of crossings of highways at grade in this State, at which there are gates or flagmen, - - - - - 1

Number of crossings at which there are electric or automatic signals, - - - - - None.

Number of crossings of highways over or under railroad (over, 1; under, 1), - - - - - 2

Number of highway bridges 18 feet above track, - - - - - 1

Number of highway bridges less than 18 feet above track. - - - - - None.

Have safety guards been erected at over-head obstructions? - - - - - Yes.

Are your frogs and guard rails blocked as required by Act 174, Session Laws 1883? - - - - - Yes.

How are they treated?

No report.

Stations.

Number of stations on whole line, - - - - - 40

Same in Michigan, - - - - - 8

Employés.

Number of persons regularly employed on all roads operated by Company, including officials, - - - - - 349

Same in Michigan, - - - - - 29

Classify your employés as per following list:

	Number.
Baggagemen, - - - - -	4
Brakemen, - - - - -	18
Conductors, - - - - -	11
Engineers, - - - - -	16
Firemen, - - - - -	16
Laborers, - - - - -	120
Shopmen, - - - - -	80
Yardmen, - - - - -	3
Others, - - - - -	81

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you ? - - - - - 66
 Give the number of miles required to complete fence both
 sides of your track, in Michigan, and the counties in which
 needed :
 None,—all fenced.

Road Bed and Track.

Number of track sections in Michigan, - - - - - 5½
 Average length of sections (miles), - - - - - 6
 Average number of men in each section gang, - - - - - 3
 Number of new ties put in whole line during the year, - - - 29,256
 Number of new ties put in track in Michigan, - - - - - 1,200
 Average number of new ties per mile of road, - - - - - 178
 New rails put in track:
 Steel (tons, 2,160), 24 miles.
 Total miles of track laid with new rails, - - - - - 24

Bridges and Culverts.

Amount of trestle work replaced with earth during the year
 (linear feet), - - - - - 710
 Timber culverts replaced during the year, - - - - - 15
 With timber,—number, in Michigan, - - - - - 15
 New bridges built during the year,—number, - - - - - 1

Location.	Kind.	Material.	Month Built.	Feet in Length.
New Paris, Ind.....	Howe Truss.....	Wood	May.....	160
Total				160

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives of more than 30 tons weight, exclusive of tender,	11	\$74,150 00
Number of locomotives of 20 to 30 tons weight, exclusive of tender,	7	35,000 00
Total,	18	\$109,150 00

	Number.	Present Estimated Value.
Number of passenger cars—8-wheel, including official cars, - - - - -	13	\$34,800 00
Number of express and baggage cars, including 3 combination cars, - - - - -	6	11,500 00
Number of box freight cars, - - - - -	335	129,595 00
Number of stock cars, - - - - -	18	6,300 00
Number of platform cars, - - - - -	178	55,000 00
Number of conductors' way cars, - - - - -	9	5,400 00
Other cars as follows, - - - - -	3	2,000 00
Total, - - - - -	562	\$244,595 00
Number of locomotives equipped with power brakes, -	16	
Number of passenger-train cars equipped with power brakes, - - - - -	18	
Number of freight cars equipped with power brakes, - - - - -	None.	
What patterns of power brakes have you in use, and number of locomotives and cars with each? All Eames, except 1 locomotive with American steam brake.		
Are your freight cars being equipped with automatic couplers as required by Act No. 147, Session Laws of 1885? Yes.		
What pattern or patterns have you adopted for use? Blocker.		

MILEAGE, TRAFFIC, ETC.

Train Mileage.

Miles run by passenger trains during the year, - - -	267,445
Miles run by freight trains during the year, - - -	205,201
Total mileage of trains earning revenue, - - -	472,646

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Number of through passengers carried, -	966		
Number of local passengers carried, -	285,528		
Total number of passengers carried, -	286,494		
Total passenger mileage, or passengers carried one mile, -	6,746,137		
Average distance traveled by each passenger, -	23.5		
Average amount received from each passenger, -			\$0 61.
Average rate of fare per mile for through passengers, -			2.1
Average rate of fare per mile for local passengers, -			2.6
Average rate of fare per mile for all passengers, -			2.6

Freight Traffic.

Number of tons of through freight* carried,	46,439
Number of tons of local freight carried,	260,840
Total tons of freight carried,	307,279
Total mileage of through freight,	7,662,956
Total mileage of local freight,	12,575,711
Total freight mileage, or tons carried one mile,	20,238,668
Average ton haul for through freight,	165
Average ton haul for local freight,	48.2
Average ton haul for all freight,	65.9
Average amount received for each ton haul,	\$0 84.3
Average rate per ton per mile, received for through freight,	.615
Average rate per ton per mile, received for local freight,	1.685
Average rate per ton per mile, received for all freight,	1.279

Freight Forwarded at Michigan Stations.

	Forwarded, Tons.
Grain,	4,207
Flour,	4,497
Provisions (beef, pork, lard, etc.),	235
Animals,	1,665
Other agricultural products,	3,473
Lumber and forest products,	49,330
Coal,	1,153
Plaster, lime and cement,	567
Salt,	408
Railroad iron, iron and steel rails,	3,018
Pig and bloom iron,	2,238
Other iron and castings,	207
Stone, brick and sand,	16
Manufactures,—articles shipped from point of production,	693
Merchandise and other articles not enumerated above,	14,082
Total forwarded,	85,789

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Grain,	37,065	12.065
Flour,	11,430	3.719
Provisions (beef, pork, lard, etc.),	4,037	1.325
Animals,	8,798	2.863
Other agricultural products,	6,202	2.028
Lumber and forest products,	118,999	38.727
Coal,	33,030	10.749
Plaster, lime and cement,	4,077	1.326
Salt,	553	.147

	Tons.	Per Cent.
Petroleum, - - - - -	1,938	.629
Railroad iron, iron and steel rails. - • - - -	5,760	1.874
Pig and bloom iron, - - - - -	2,899	.943
Other iron and castings, - - - - -	2,692	.876
Ores, - - - - -	20	.006
Stone, brick and sand, - - - - -	9,267	3.015
Manufactures,—articles shipped from point of production, - - - - -	19,149	6.242
Merchandise and other articles not enumerated above, - - - - -	41,364	13.466
Total tons carried, - - - - -	307,280	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road, and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

United States Express Company.

Thirteen dollars per day until freight carried at 4 mills per hundred pounds per mile exceeds that amount.

Freight delivered at our depots.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

Miles of wire belonging to Western Union Telegraph Co., 165.

Miles of wire belonging to this Company, 287.

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

None.

INJURED.

None.

STATE OF INDIANA, }
COUNTY OF ELKHART, } ss.

Norman Beckley, General Manager, and Edwin D. Wheelock, Auditor, of the Cincinnati, Wabash & Michigan Railway Company, being duly sworn depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.] Signed, NORMAN BECKLEY, *Gen'l Manager*.
EDWIN D. WHEELOCK, *Auditor*.

Subscribed and sworn to before me this 10th day of April, A. D. 1888.

[L. S.]

CHARLES W. FISH,
Commissioner of Deeds for Michigan and Indiana.

ANNUAL REPORT
OF THE
DULUTH, SOUTH SHORE & ATLANTIC RAILWAY COMPANY,

For the Year ending December 31, 1887.

[Filed May 2, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, JAMES McMILLAN, Detroit, Mich.
Vice President, CALVIN S. BRICE, New York city.
Secretary, L. M. SCHWAN, New York city.
Auditor, E. W. ALLEN, Marquette, Mich.
Treasurer, W. A. C. EWEN, New York city.
General Superintendent, ANDREW WATSON, Marquette, Mich.
Chief Engineer, J. A. LATCHA, Marquette, Mich.
Superintendent of Telegraph, S. B. FLOETER, Marquette, Mich.
General Passenger Agent, E. W. ALLEN, Marquette, Mich.
General Freight Agent, WM. ORR, Marquette, Mich.
General Counsel, W. M. P. HEALEY, Marquette, Mich.

DIRECTORS.

JAMES McMILLAN, Detroit.
CALVIN S. BRICE, New York.
SAMUEL THOMAS, New York.
COLUMBUS R. CUMMINGS, Chicago.
AUG. D. JUILLIARD, New York.
GEO. I. SENEY, New York.
HUGH McMILLAN, Detroit.

Term expires July 19th, 1888.

STOCKHOLDERS, STOCK, AND GENERAL OFFICES.

When chartered or articles of association filed,—March 7th, 1887.

Number of stockholders at date of last election, - - - - - 56

Number of stockholders in Michigan at same date - - - - - 10

Amount of full paid stock held in Michigan at same date, - - - - \$319,100 00

Date of annual meeting of stockholders,—July 19th, Marquette, Mich.

Fiscal year of Company ends December 31.

General offices of the Company are located at Marquette, Mich., and No. 10 Wall street, New York.

REMARKS.

This Company acquired at foreclosure sale the line of railroad and property of the Detroit, Mackinac & Marquette R. R. from St. Ignace, Mich., to Marquette, Mich., and have built and are now operating a line from Soo Junction to Sault Ste. Marie, and are also operating under lease the Marquette, Houghton & Ontonagon R. R., including its subordinate line, the Marquette & Western R. R. This Company has also constructed and completed but not yet put in operation a line of railway from Nestoria, Mich., west to Iron River, Wis.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	- - - - -	\$1,465,689 23
Total expenses, including taxes, - - - - -	\$892,822 46	
Net income, - - - - -	- - - - -	\$572,866 77
Interest on funded debt,—Not incurred this year.		
Interest on funded debt,—M. H. & O., guaranteed, - - - - -	265,758 07	
Guaranteed dividend on M. H. & O., pre- ferred, 6 per cent per annum, - - - - -	172,118 94	
		437,877 01
Balance applicable to dividends, - - - - -	- - - - -	\$134,989 76
Balance for the year, - - - - -	- - - - -	\$134,989 76
Items not included in above as follows:		
Miscellaneous interest, - - - - -	\$3,800 74	
Balance forward to next year, - - - - -	131,189 02	
	\$134,989 76	\$134,989 76

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association,	-	\$22,000,000 00
Par value of shares,	- - - \$100 00	
No. of shares issued:		
Preferred,	- - - 100,000	
Common,	- - - 120,000	
Amount paid in on common,	- - - \$12,000,000 00	
Amount paid in on preferred,	- - - 10,000,000 00	

Total amount paid in as per books of the Company, - \$22,000,000 00

Paid in per mile of road owned by Company,—miles, 197.70, - - - \$111,279 00

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
Duluth, South Shore & Atlantic R'y Co. 5 per cent bonds, January 1, 1887.....	5 per cent	Jan. 1, 1887 ...	New York.....	\$4,000,000 00
Total funded debt				\$4,000,000 00

UNFUNDED DEBT.

For what Incurred.	Is the same to be Funded, or How Liquidated.	Amount.
For construction.....	\$15,088 97
For equipment.....	
For real estate.....	
For renewals.....	
For miscellaneous.....	
For current balances.....	663,024 23
Total unfunded debt.....	\$178,088 19

RECAPITULATION.

Total funded debt,	- - - - -	\$4,000,000 00
Total unfunded debt,	- - - - -	678,088 19
Total debt liabilities,	- - - - -	\$4,678,088 19

Amount of debt liabilities per mile of road—197.70 miles,	\$23,657 00
Total amount of stock and debt,	26,678,088 19
Stock and debt per mile of road,	134,937 00

GENERAL BALANCE SHEET.—Dr.

Construction account,	- - - - -	}	\$26,054,887 90
Equipment account,	- - - - -		
Other investments (specifying same):			
M., H. & O. 6 per cent bonds, 1923,	\$287,000 00		
M., H. & O., preferred stock,	12,352 63		
M., H. & O., common stock,	26,250 00		
			325,602 63
Cash items:			
Cash,	\$194,965 77		
Bills receivable	2,863 33		
Due from agents,	25,578 05		
			223,407 15
Other assets:			
Materials and supplies,	\$144,336 43		
Debit balances from companies and individuals:			
Post Office Department,	4,313 83		
American Express Co.,	915 64		
Ferry current account,	7,764 93		
Sundry account, Ledger,	33,598 70		
M., H. & O. lands,	14,450 00		
			205,379 53
Total,	- - - - -		\$26,809,277 21

GENERAL BALANCE SHEET.—Cr.

Capital stock,	- - - - -	\$22,000,000 00
Funded debt:		
D., S. S. & A. R'y, 5 per cent bonds of 1937,	- - - - -	4,000,000 00
Unfunded debt:		
Dividends unpaid,	\$73,765 26	
Notes payable,	15,063 97	
Vouchers and accounts,	54,426 74	
Other liabilities (list as follows):		
Labor,	43,780 35	
Mileage accounts,	1,282 82	
Coupon ticket accounts,	20,078 19	
M. H. & O. R. R.,	469,690 86	
Profit and loss or income accounts,	131,189 02	
		809,277 21
Total,	- - - - -	\$26,809,277 21

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment,	-	-	\$26,054,887	90
Average cost per mile of road (not including sidings),—				
197.70 miles,	-	-	131,790	00
Proportion of cost for Michigan,	-	-	-	-----

CHARGES AND CREDITS TO PROPERTY DURING THE YEAR.

MAIN LINE.

Land,	-	-	-	-	-	-	-	\$150	00
New buildings and docks,	-	-	-	-	-	-	-	42,675	22
Telegraph,	-	-	-	-	-	-	-	160	10
Total,	-	-	-	-	-	-	-	\$42,985	32

LEASED OR PROPRIETARY ROADS.

M. H. & O. R. R :

New tracks,	-	-	-	-	-	\$10,135	90
Land,	-	-	-	-	-	250	00
New buildings and docks,	-	-	-	-	-	1,582	94

Total,	-	-	-	-	-	-	-	11,968	84
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Total charges to property account as above,	-	-	-	-	-	-	-	\$54,954	16
---	---	---	---	---	---	---	---	----------	----

Property sold and credited,	-	-	-	-	-	-	-	316	26
Net addition to property account,	-	-	-	-	-	-	-	54,637	90

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Roads.	Local Fares.	Through Fares.	Total Passenger Fares.	Express and Baggage.	Mails.	Total.	Proportion for Michigan.	Per Train Mile.	Per Mile of Road.
Main line and branches.....	\$33,435 35	\$33,513 81	\$153,934 15	\$4,423 35	\$5,433 53	\$107,877 09	\$107,877 09	\$0 94.9	\$347 86
<i>Leased or Proprietary Roads.</i>									
M., H. & O. R.	139,233 49	23,373 22	163,599 71	7,043 23	5,120 92	174,763 86	174,763 86	1 21.6	1,394 07
Marquette & Western.....	6,417 99	.....	6,417 99	250 23	203 06	6,871 33	6,871 33	1 22.3	298 75
Total passenger earnings.....	\$239,109 83	\$36,882 03	\$284,001 86	\$11,719 86	\$11,790 56	\$349,512 28	\$349,512 28	\$1 07.2	\$302 93

FREIGHT EARNINGS.

Roads.	Local Traffic.	Through Traffic.	Total Traffic.	Other Sources, Freight Department.	Total.	Proportion for Michigan.	Per Train Mile.	Per Mile of Road.
Main line and branches.....	\$107,823 57	\$137,171 21	\$244,999 78	\$3,832 50	\$248,832 53	\$248,832 53	\$0 71.6	\$1,256 98
<i>Leased or Proprietary Roads.</i>								
M., H. & O.	692,661 33	93,333 45	791,043 78	5,961 38	797,005 16	797,005 16	2 00.8	6,034 00
Marquette & Western.....	38,436 55	4,099 23	42,594 81	.....	42,594 81	42,594 81	1 10.4	1,861 94
Total freight earnings.....	\$838,925 45	\$239,633 92	\$1,078,633 37	\$9,844 18	\$1,098,482 55	\$1,098,482 55	\$1 39	\$3,092 23

Total transportation earnings,	- - - - -	\$1,437,994 83
Transportation earnings per mile of road,	4,085 21	
Transportation earnings per train mile,	1 29.6	
Miscellaneous receipts from operating account, other than for transportation, as follows:		
From telegraph, M., H. & O. R. R.,	127 76	
From rentals of tracks or terminals, M., H. & O. R. R.,	1,750 00	
From other sources:		
D., S. S. & A. R'y.,	8,579 10	
M., H. & O. R. R.,	8,188 70	
M. & W. R. R.,	8,589 84	
		<hr/> 27,235 40
Total earnings from operation of road,	- - - - -	\$1,465,230 23
Total earnings per mile of road (352 miles),	\$4,162 58	
Total earnings per train mile,	1 32.1	
Proportion of taxable earnings for Michigan,	1,465,230 23	
Total taxable earnings per mile of road in Michigan,	4,162 58	
Income other than from earnings:		
Dividend on stock in treasury,	- - - - -	459 00
Total income from all sources,	- - - - -	<hr/> \$1,465,689 23
Proportion of income for Michigan,	- - - - -	1,465,689 23

ANALYSIS OF EXPENSES.

CLASS 1.—*Maintenance of Way and Buildings.*

Repairs of roadway and track,	- - - - -	\$148,850 73
Renewals of rails,	- - - - -	23,037 07
Renewals of ties,	- - - - -	19,191 28
Repairs of bridges, including culverts and cattle guards,	- - - - -	19,815 23
Repairs of fences, road crossings, and signs,	- - - - -	7,077 45
Repairs of buildings,	- - - - -	43,612 65
Total,	- - - - -	<hr/> \$261,584 41

CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of locomotives,	- - - - -	\$48,495 28
Repairs of passenger cars,	- - - - -	14,704 74
Repairs of freight cars,	- - - - -	67,200 56
Total,	- - - - -	<hr/> \$130,400 58

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$114,143 73
Water supply, - - - - -	5,736 08
Oil and waste, - - - - -	10,086 17
Locomotive service, - - - - -	72,660 84
Passenger train service, - - - - -	17,888 10
Passenger train supplies, - - - - -	2,460 84
Mileage of passenger cars, - - - - -	4,540 14
Freight train service, - - - - -	58,507 97
Freight train supplies, - - - - -	1,431 36
Mileage of freight cars, - - - - -	693 54
Telegraph expenses (maintenance and operating), - - - - -	13,231 88
Damage and loss of freight and baggage, - - - - -	994 92
Damages to property and cattle, - - - - -	5,844 27
Personal injuries, - - - - -	3,178 75
Agents and station service, - - - - -	78,114 52
Station supplies, - - - - -	2,874 55
Total, - - - - -	\$392,387 66

CLASS 4.—*General Expenses.*

Salaries of the general officers of the company, - - -	\$16,033 33
Salaries of clerks in general offices, - - -	25,149 54
Law expenses, - - - - -	7,731 77
Insurance, - - - - -	4,611 24
Stationery and printing, - - - - -	10,571 61
Outside agencies and advertising, - - - - -	1,613 35
Contingencies, - - - - -	11,647 40
Taxes, - - - - -	31,091 57
Total, - - - - -	\$108,449 81

RECAPITULATION OF EXPENSES.

	Per cent of Expenses.	
Maintenance of way and buildings, - - -	29.00	\$261,584 41
Maintenance of motive power and cars, - - -	15.00	130,400 58
Conducting transportation, - - -	44.00	392,387 66
General expenses, including taxes, - - -	12.00	108,449 81
Total operating expenses and taxes, - - -	100.00	\$892,822 46
Operating expenses and taxes per mile of road,—352 miles, - - -	\$2,536 42	
Operating expenses and taxes per train mile run, for trains earning revenue,—1,108,801 miles, - - -	80.50	
Proportion of operating expenses and taxes for Michigan:		
Main line, - - - - -	357,827 78	

Leased or Proprietary Roads.

Marquette, Houghton & Ontonagon R. R.,	-	\$494,870	08
Marquette & Western R. R.,	-	40,124	60
Total proportion of expenses for Michigan,			\$892,822 46
Percentage of expenses to earnings,	-	60	
Net earnings per mile of road,	-	1,627	63
Net earnings per train mile,	-		51.60

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:

From St. Ignace to Marquette, December 19, 1881.

From Sault Ste. Marie to Soo Junction, October 10, 1887.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
In Michigan:		
From St. Ignace to Marquette,	-	150 90
From Sault Ste. Marie to Soo Junction,	-	46 80
Total length completed,	-	197 70
Total length of road belonging to this Company,	-	197 70
Total length of road belonging to this Company in Michigan,	-	197 70
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated,	-	25 25
Aggregate length of tracks in Michigan belonging to this Company, computed as single track,	-	222 95
Gauge of track, 4 feet 8½ inches.		

Proprietary or Leased Roads Operated by this Company.

Name, description, and length of each :	Total Miles. In Michigan.	
M., H. & O. R. R. :		
Main line,	94 80	94 80
Branches,	36 17	36 17
Sidings, spurs, and other tracks,	42 27	42 27
M. & W. R. R. :		
Main line,	18 11	18 11
Branches,	4 90	4 90
Sidings, spurs, and other tracks,	8 42	8 42
Total, { M., H. & O.,	130.97	204 67 204 67
{ M. & W.,	23.01	
{ D., S. S. & A.,	197.70	
Total miles operated by the Company,	351 68	351 68

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of, -	86; aggregate length, feet,	12,070
Iron bridges, number of, -	4; aggregate length, feet,	275
Truss bridges, number of, -	7; aggregate length, feet,	569
Wooden trestles, number of, -	60; aggregate length, feet,	13,124
Total, - - -	157; - - -	26,038

Draw Bridges in Michigan.

How many on your line? - - - - - None.

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?

C. & N. W. R. R., at Negaunee, 3.

C. & N. W. R. R., at Buffalo Branch, 2.

C. & N. W. R. R., at Ishpeming, 3.

C. & N. W. R. R., at Winthrop Branch, 1.

Milwaukee & Northern R. R., at Republic, 1.

Milwaukee & Northern R. R., at Champion, 1.

M. S., S. M. & A. R. R., at Trout Lake, 1.

What railroads cross your road either over or under your grade in this State, and where?

Under grade:

C. & N. W. R. R., at Negaunee, 1.

Number of crossings of highways at grade in this State, - 115

Number of crossings of highways at grade in this State at which there are gates or flagmen, - 21

Number of crossings of highways over or under railroad (over, 2; under, 11), - 13

Number of highway bridges, 18 feet above track, - 2

Number of highway bridges, less than 18 feet above track, - None.

Have safety-guards been erected at over-head obstructions? - Yes.

Are your frogs and guard rails blocked as required by Act 174, Session Laws of 1883? - Yes.

Stations.

Number of stations on whole line, - - - - - 59

Same in Michigan, - - - - - 59

Employees.

Number of persons regularly employed on all roads operated by Company, including officials, - - - - - 1,349

Same in Michigan, - - - - - 1,349

Classify your employes as per following list:

	Number.
Baggagemen, - - - - -	14
Brakemen, - - - - -	71
Conductors, - - - - -	35
Engineers, - - - - -	50
Firemen, - - - - -	78
Laborers, - - - - -	617
Shopmen, - - - - -	163
Yardmen, - - - - -	56
Others, - - - - -	267

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you ? - - - - -	52.99
Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed:	
Marquette county, - - - - -	116.50
Baraga county, - - - - -	77.00
Houghton county, - - - - -	27.00
Schoolcraft county, - - - - -	63.75
Chippewa county, - - - - -	48.00
Mackinac county, - - - - -	24.75
Total miles, - - - - -	357.00

Road Bed and Track.

Number of track sections in Michigan, - - - - -	62
Average length of sections (miles), - - - - -	5.6
Average number of men in each section gang, - - - - -	9
Number of new ties put in whole line during the year, - - - - -	100,703
Number of new ties put in track in Michigan, - - - - -	100,703
Average number of new ties per mile of road, - - - - -	286
New rails put in track:	
Steel [tons 1,524] miles, - - - - -	16.2
Total miles of track laid with new rails, - - - - -	16.2

Bridges and Culverts.

Amount of trestle work replaced with earth during the year (linear feet), - - - - -	1,050
Timber culverts replaced during the year, - - - - -	21
With timber,—number, - - - - -	21
New bridges built during the year,—number, - - - - -	None.

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives of more than 30 tons weight, exclusive of tender, - - - - -	63	\$411,750 00
Number of locomotives of 20 to 30 tons weight, exclusive of tender, - - - - -	12	44,500 00
Number of locomotives of 10 to 20 tons weight, exclusive of tender, - - - - -	1	2,000 00
Total, - - - - -	76	\$458,250 00
Number of passenger cars—8-wheel, including official cars, - - - - -	26	81,094 55
Number of express and baggage cars, - - - - -	4	6,953 80
Number of box freight cars, - - - - -	78	44,219 50
Number of stock cars, - - - - -	4	5,940 62
Number of platform cars, - - - - -	808	334,959 25
Number of ore cars, - - - - -	3,684	705,790 80
Number of conductors' way cars, - - - - -	8	4,888 46
Other cars as follows:		
Charcoal 24; derrick, 3; snow plow, 1; hand, 65; larrie, 55, - - - - -	148	19,290 63
Total, - - - - -	4,760	\$1,661,387 61
Number of locomotives equipped with power brakes, - - - - -	28	
Number of passenger-train cars equipped with power brakes, - - - - -	30	
Number of freight cars equipped with power brakes, - - - - -	None.	
What patterns of power brakes have you in use, and number of locomotives and cars with each?		
Locomotives—Westinghouse air, 13; American steam, 5; Baldwin, steam, 10. Passenger cars—Westinghouse air, 30.		
Are your freight cars being equipped with automatic couplers as required by Act No. 147, Session Laws of 1885?		
Yes.		
What pattern or patterns have you adopted for use?		
The Wilson coupler.		

MILEAGE, TRAFFIC, ETC.

Train Mileage.

Miles run by passenger trains during the year, - - -	326,019
Miles run by freight trains during the year, - - -	782,782
Total mileage of trains earning revenue, - - -	1,108,801

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Number of through passengers carried, -	18,331	2,498,038	
Number of local passengers carried, -	293,792	6,710,196	
Total number of passengers carried, -	312,123		
Total passenger mileage, or passengers carried one mile, -		9,208,234	
Average distance traveled by each passenger, -	-	29.5	
Average amount received from each passenger, -	-	-	\$1 04.4
Average rate of fare per mile for through passengers, -	-	-	03.4
Average rate of fare per mile for local passengers, -	-	-	03.5
Average rate of fare per mile for all passengers, -	-	-	03.5

Freight Traffic.

Number of tons of through freight carried, -	166,530	
Number of tons of local freight carried, -	1,160,557	
Total tons of freight carried, -	1,327,087	
Total mileage of through freight, -	24,356,945	
Total mileage of local freight, -	36,716,198	
Total freight mileage, or tons carried one mile, -	61,073,143	
Average ton haul for through freight, -	146	
Average ton haul for local freight, -	32	
Average ton haul for all freight, -	46	
Average amount received for each ton haul, -	-	82
Average rate per ton per mile, received for through freight, -	-	00.98
Average rate per ton per mile, received for local freight, -	-	02.3
Average rate per ton per mile, received for all freight, -	-	01.7

Freight Forwarded at Michigan Stations.

	Forwarded, Tons.
Grain, -	2,660
Flour, -	2,774
Provisions (beef, pork, lard, etc.), -	6,338
Animals, -	3,381
Other agricultural products, -	10,389
Lumber and forest products, -	149,562
Coal, -	36,922
Plaster, lime and cement, -	1,062
Salt, -	265
Railroad iron, iron and steel rails, -	22,539
Pig and bloom iron, -	19,711

	Forwarded, Tons.
Other iron and castings, - - - - -	6,323
*Ores, - - - - -	965,742
Stone, brick and sand, - - - - -	15,176
Manufactures,—articles shipped from point of production, - - -	14,869
Merchandise and other articles not enumerated above, - - -	69,474
Total forwarded, - - - - -	1,327,187

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Grain, - - - - -	2,660	.2
Flour, - - - - -	2,774	.2
Provisions (beef, pork, lard, etc.), - - - - -	6,338	.48
Animals, - - - - -	3,381	.26
Other agricultural products, - - - - -	10,389	.78
Lumber and forest products, - - - - -	149,562	11.27
Coal, - - - - -	36,922	2.78
Plaster, lime and cement, - - - - -	1,062	.08
Salt, - - - - -	265	.01
Railroad iron, iron and steel rails, - - - - -	22,539	1.70
Pig and bloom iron, - - - - -	19,711	1.49
Other iron and castings, - - - - -	6,323	.48
*Ores, - - - - -	965,742	72.77
Stone, brick and sand, - - - - -	15,176	1.14
Manufactures,—articles shipped from point of production, - - -	14,869	1.12
Merchandise and other articles not enumerated above, - - -	69,474	5.24
Total tons carried, - - - - -	1,327,187	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road, and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

The American Express Company.

Does a general business.

Freight is delivered at depots.

Rate one and one-half first-class freight rates.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

M. H. & O. R. R., miles, - - - - - 105

* Includes 5,923 tons of copper.

M. & W. R. R., miles,	-	-	-	-	-	-	-	-	16½
Western Union Telegraph Co., miles,	-	-	-	-	-	-	-	-	261
Total,	-	-	-	-	-	-	-	-	382½

TRANSPORTATION COMPANIES.

Sleeping, Drawing-Room and Palace Car Companies.

What sleeping, drawing-room, chair, or other palace passenger cars other than the exclusive property of your own or some other railroad company have been in use on your road, in the State of Michigan, during the year, on what terms respectively, and if rented by you or allowed mileage between local points in this State, the amount paid for the use of such cars during the period under report?

Wagner Palace Car Co., New York city (3c. mile), - - \$4,540 14

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

April 13. Daniel O'Connell, freight conductor, Michigamme; accidental.

May 30. Samuel Wilkes, engineer, Ishpeming, train breaking in two; carelessness.

July 5. Peter Hassell, Spurr, lying on track intoxicated; trespasser.

September 2. C. D. Formly, brakeman, Seney, fell from train.

September 19. Wm. F. Mahan, conductor, Marquette; thrown under cars.

INJURED.

May 20. Dennis Vadnaer, brakeman, Ishpeming, breaking of draw bar.

June 18. Stephen Jobe, brakeman, Marquette, fell from train in a fit.

July 4. Peter Lapost, Negaunee, head struck a post while train in motion; carelessness

August 27. Austin Hoban, brakeman, Seney, fell in getting on train.

September 10. Andrew Soloman, alias "Crazy John," St. Ignace, run over at crossing; crazy.

September 17. James Scanlon, Negaunee, fell under cars; trespasser.

September 22. Asmund Pritz, Marquette, thrown under cars at crossing.

October 21. James Watson, brakeman, Humboldt, caught between cars.

November 2. John O'Connell, brakeman, Ishpeming, coupling.

December 17. Richard Nugent, brakeman, Ishpeming, coupling.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accident.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions.....		1				
Coupling cars.....					4	
Derailments.....						
Falling from trains.....		2			1	
Frogs.....						
Getting on and off trains.....					1	
Highway crossings.....						2
Miscellaneous.....		1		1		
Overhead obstructions.....						
Trespassers on trains.....						1
Trespassers on tracks.....			1			
Total.....		4	1	1	6	3

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year,	-	-	-	-	5
Number of persons injured during the year,	-	-	-	-	10
Number of casualties purely accidental,	-	-	-	-	11
Number resulting from lack of caution, carelessness, or misconduct,	-	-	-	-	2
Persons killed or injured while intoxicated,	-	-	-	-	1
Trespassers and tramps killed or injured,	-	-	-	-	1
Suicides,	-	-	-	-	-

CLASSIFICATION OF EMPLOYÉS.

KILLED OR INJURED IN MICHIGAN.

Employés.	Killed.	Injured.	Total.
Baggagemen.....			
Brakemen.....	1	6	7
Conductors.....	2		2
Engineers.....	1		1
Firemen.....			
Laborers.....			
Shopmen.....			
Yardmen.....			
Not classified above.....			
Total.....	4	6	10

STATE OF NEW YORK, } ss.
COUNTY OF NEW YORK, }

E. W. Allen, Auditor, and W. A. C. Ewen, Treasurer, of the Duluth, South Shore & Atlantic Railway Co., being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.] Signed,

E. W. ALLEN.
W. A. C. EWEN.

Subscribed and sworn to before me this 10th day of April, A. D. 1888, by the said W. A. C. Ewen.

WILLIAM H. CLARKSON,
Commissioner for the State of Mich. in New York.

Subscribed and sworn to before me this 24th day of April, A. D. 1888, by said E. W. Allen.

JAMES WALLACE,
Notary Public, Marquette Co., Mich.

ANNUAL REPORT
OF THE
MARQUETTE, HOUGHTON & ONTONAGON RAILROAD
COMPANY,

For the Fractional Year commencing January 1 and ending February 15, 1887.

[Filed May 2, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, JAMES McMILLAN, Detroit, Mich.
Vice President, CALVIN S. BRICE, New York city.
Secretary, L. M. SCHWAN, New York city.
Auditor, G. S. HOBBS, Marquette, Mich.
Treasurer, W. A. C. EWEN, New York city.
General Counsel, WM. P. HEALEY, Marquette, Mich.

DIRECTORS.

JAS. McMILLAN, Detroit.
CALVIN S. BRICE, New York.
SAMUEL THOMAS, New York.
GEO. I. SENEY, New York.
C. R. CUMMINGS, Chicago.
HUGH McMILLAN, Detroit.
NELSON ROBINSON, New York.
JNO. G. MOORE, New York.
FRANK K. STURGIS, New York.

Term expires July 19, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—September 2, 1872.

Number of stockholders at date of last election,

65

Number of stockholders in Michigan at same date, 7
 Amount of full paid stock held in Michigan at same date, \$269,000 00
 Date of annual meeting of stockholders,—Third Thursday in July.
 Fiscal year of Company ends December 31.
 General offices of the Company are located at Marquette, Mich., and No. 10 Wall street,
 New York.

REMARKS.

This property has been leased in perpetuity to the Duluth, South Shore & Atlantic Railway Company, as of February 15th, 1887, the lessor guaranteeing payment of interest on funded debt, besides a dividend on the preferred stock at the rate of six per cent per annum. The lessor assumed current balances, debits and credits. All road and other statistics not here shown are included with the report of the Duluth, South Shore & Atlantic for the remaining portion of the year.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income,	- - - - -	\$47,530 11
Total expenses, including taxes,	\$46,609 93	
Net income,	- - - - -	\$920 18
Interest on funded debt, for 1½ months,	39,793 93	
Balance for 1½ months to February 15th, 1887—deficit,	\$38,873 75	
Balance (profit and loss) last year,	- - - - -	614,260 87
Balance to accounts of D., S. S. & A. R'y Co.,	575,387 12	
	\$614,260 87	\$614,260 87

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association,	\$5,665,600 00
Par value of shares, \$100 00	
Amount paid in on common,	\$2,378,670 67
Amount paid in on preferred,	3,278,456 00
Total amount paid in, as per books of the Company,	5,657,126 67

Paid in per mile of road owned by Company,—miles, 136.52, \$41,438 08

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
Marquette & Ontonagon bonds, May 25, 1872..	8 per cent..	June 1, 1892	Boston. ...	\$1,427,500 00
M., H. & O. bonds, March 1, 1878	6 per cent..	Mar. 1, 1908	New York.	576,200 00
M., H. & O., May 1, 1888	6 per cent..	June 1, 1928	Boston.....	1,500,000 00
M., H. & O., April 1, 1886	6 per cent..	April 1, 1925	Boston.....	1,400,000 00
Total funded debt.....				\$4,903,700 00

UNFUNDED DEBT.

For what incurred.	Is the same to be Funded, or how Liquidated	Amount.
For construction.....	To be paid in cash.....	\$35,751 63
For equipment.....	.....	.....
For real estate .....	.....	.....
For renewals.....	.....	.....
For miscellaneous .....	.....	22,527 98
For current balances.....	To be paid in cash.....	72,805 36
Total unfunded debt.....		\$130,884 92

RECAPITULATION.

Total funded debt, - - - - -	\$4,903,700 00
Total unfunded debt, - - - - -	130,884 92
Total debt liabilities, - - - - -	\$5,034,584 92
Amount of debt liabilities per mile of road,—136.52 miles, -	36,878 00
Total amount of stock and debt, - - - - -	10,691,711 59
Stock and debt per mile of road, - - - - -	78,316 08

GENERAL BALANCE SHEET,—Dr.

Construction account, - - - - -	\$9,489,677 07
Equipment account, - - - - -	1,477,233 97

Other investments (specifying same):

Marquette & Western R. R. stock, - - -	\$2,011,346 93	
M., H. & O., preferred stock, - - -	1,102 63	
M., H. & O., common stock, - - -	37,500 00	
M., H. & O. bonds, 6 per cent, 1923, - -	287,000 00	
		<u>\$2,336,949 56</u>

Cash items:

Cash, - - - - -	181,527 35	
Bills receivable, - - - - -	17,179 00	
Due from agents, - - - - -	30,784 84	
		<u>229,491 19</u>

Other assets:

Materials and supplies, - - - - -	\$88,857 43	
Sinking funds, - - - - -	244,617 19	
Debit balances from companies and individuals:		
Tenants, - - - - -	894 01	
U. S. Mails, - - - - -	1,923 80	
Marquette & Western R. R. suspense account,	12,673 72	
Lands, - - - - -	44,682 56	
		<u>393,648 71</u>

Total, - - - - - \$13,927,000 50

GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - - \$5,657,126 67

Funded debt:

Marquette & Ontonagon, 8 per cent bonds,		
1892, - - - - -	\$1,427,500 00	
M., H. & O. 6 per cent bonds, 1908, - -	576,200 00	
M., H. & O. 6 per cent bonds, 1923, - -	1,500,000 00	
M., H. & O. 6 per cent bonds, 1925, - -	1,400,000 00	
		<u>4,903,700 00</u>

Unfunded debt:

Interest unpaid, - - - - -	\$22,527 93	
Vouchers and accounts, - - - - -	33,628 37	

Other liabilities (list as follows):

Labor, - - - - -	24,945 06	
Traffic accounts, - - - - -	8,228 67	
Cleveland Iron Mining Co., - - - - -	35,751 63	
L'Anse fire suspense account, - - - - -	5,803 26	
Land, proceeds of all sales, royalties, less expenses, - - - - -	2,659,901 79	
		<u>2,790,786 71</u>

Profit and loss or income accounts, - - - - - 575,387 12

Total, - - - - - \$13,927,000 50

CHARGES AND CREDITS TO PROPERTY DURING THE YEAR.

Total charges to property account, - - - - -	\$2,394 99
Net addition to property account, - - - - -	2,394 99

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Roads.	Local Fares.	Through Fares.	Total Passenger Fares.	Express and Baggage.	Mails.	Total.	Proportion for Michigan.	Per Train Mile.	Per Mile of Road.
Main line and branches.....	\$9,737 20	\$1,375 39	\$11,512 59	\$679 57	\$721 81	\$12,013 47	\$12,013 47	76.9	\$98 39
<i>Leased or Proprietary Roads.</i>									
Marquette & Western R. R.....	537 77	.....	537 77	73 25	35 43	651 44	651 44	80.9	31 08
Total passenger earnings.....	\$10,274 97	\$1,375 39	\$12,150 36	\$757 83	\$756 73	\$12,604 91	\$12,604 91	\$0 79	\$87 59

FREIGHT EARNINGS.

Roads.	Local Traffic.	Through Traffic.	Total Traffic.	Total.	Proportion for Michigan.	Per Train Mile.	Per Mile of Road.
Main line and branches.....	\$16,088 34	\$12,699 49	\$28,787 83	\$28,787 83	\$20,737 83	\$1 11.1	\$223 05
<i>Leased or Proprietary Roads.</i>							
Marquette & Western R. R.....	837 71	596 62	1,433 33	1,433 33	1,433 33	2 04.1	66 75
Total freight earnings.....	\$16,926 05	\$13,296 11	\$28,221 16	\$28,221 16	\$22,221 16	\$1 13.4	\$203 55

Total transportation earnings, - - - - -		\$45,886 07
Transportation earnings per mile of road, - - - - -	\$294 14	
Transportation earnings per train mile, - - - - -	1 00.4	
Miscellaneous receipts from operating account, other than for transportation, as follows :		
From telegraph,—M., H. & O. R. R., - - - - -	30 32	
From rentals of tracks or terminals,—M.. H. & O. R. R., - - - - -	250 00	
From other sources:		
M., H. & O. R. R., - - - - -	527 60	
M. & W. R. R., - - - - -	836 12	
Total, - - - - -		1,644 04
Total earnings from operation of road, - - - - -		\$47,530 11
Total earnings per mile of road, - - - - -	\$304 68	
Total earnings per train mile, - - - - -	1 04	
Proportion of taxable earnings for Michigan, - - - - -	47,530 11	
Total taxable earnings per mile of road in Michigan, - - - - -	304 68	
Total income from all sources, - - - - -		\$47,530 11
Proportion of income for Michigan, - - - - -	47,530 11	

ANALYSIS OF EXPENSES.

CLASS 1.—*Maintenance of Way and Buildings.*

Repairs of roadway and track, - - - - -	\$5,970 77
Renewals of ties, - - - - -	1 17
Repairs of bridges, including culverts and cattle guards, - - - - -	483 89
Repairs of fences, road crossings, and signs, - - - - -	204 60
Repairs of buildings, - - - - -	3,705 47
Total, - - - - -	\$10,365 90

CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of locomotives, - - - - -	\$4,197 95
Repairs of passenger cars, - - - - -	1,326 14
Repairs of freight cars, - - - - -	7,285 45
Total, - - - - -	\$12,809 54

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$4,393 00
Water supply, - - - - -	666 37
Oil and waste, - - - - -	395 91

Locomotive service, - - - - -	3,722 53
Passenger train service, - - - - -	1,165 44
Passenger train supplies, - - - - -	208 21
Freight train service, - - - - -	2,011 53
Freight train supplies, - - - - -	81 60
Mileage of freight cars, - - - - -	220 38
Telegraph expenses (maintenance and operating), - - - - -	665 26
Damage and loss of freight and baggage, - - - - -	6 15
Damages to property and cattle, - - - - -	1,058 50
Agents and station service, - - - - -	2,752 46
Station supplies, - - - - -	171 90
Total, - - - - -	\$17,519 24

CLASS 4.—General Expenses.

Salaries of the general officers of the Company, - - -	\$2,752 58
Salaries of clerks in general offices, - - -	1,261 24
Law expenses, - - -	566 20
Stationery and printing, - - -	552 86
Outside agencies and advertising, - - -	40 50
Contingencies, - - -	741 87
Total, - - - - -	\$5,915 25

RECAPITULATION OF EXPENSES.

	Per Cent of Expenses.	
Maintenance of way and buildings, - - -	22	\$10,365 90
Maintenance of motive power and cars, - - -	27	12,809 54
Conducting transportation, - - -	38	17,519 24
General expenses, including taxes, - - -	13	5,915 25
Total operating expenses and taxes, - - -	100.00	\$46,609 93
Operating expenses and taxes per mile of road, -	\$298 30	
Operating expenses and taxes per train mile run, for trains earning revenue,—45,697 miles, -	1 02	
Proportion of operating expenses and taxes for Michigan:		
Main line and branches, - - -	45,118 41	

, Leased or Proprietary Roads.

Marquette & Western R. R., - - -	1,491 42
----------------------------------	----------

Total proportion of expenses for Michigan, \$46,609 93

Percentage of expenses to earnings, - - -	98
Net earnings per mile of road, - - -	6 38
Net earnings per train mile, - - -	02

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:

From Marquette to Houghton, July, 1883.

From Humboldt to Republic, September, 1873.

MAIN LINE.

	Miles, 100ths.	Miles, 100ths
In Michigan:		
From Marquette to Houghton, - - - -	94 94	
Total length completed, - - - -	- -	94 94
Length of double track on main line, - - -	- -	1 10

BRANCHES.

Lake, from Carp River to Light House Point, - -	2 50	
Negaunee, from M. & W. R. R. to Negaunee mine, -	42	
Negaunee, owned jointly with C. & N. W. Ry. (we report one-half), - - - -		
Buffalo, from M. & W. R. R. to Buffalo and Pioneer mines, - - - -	64	
Milwaukee, from Negaunee, to Milwaukee mine, - -	3 15	
Saginaw, from Winthrop Junction to Saginaw mine, -	1 72	
Winthrop, from Winthrop Junction to Winthrop mine, -	1 93	
Winthrop, owned jointly with C. & N. W. Ry. (we report one-half), - - - -	55	
Dexter, from Dexter Junction to Dexter mine, - -	2 57	
Boston, from Boston Junction to Boston mine, - -	2 06	
Republic, from Humboldt to Erie mine, - - - -	16 05	
Champion, from Champion Junction to Champion mine, -	1 03	
Northampton, from Northampton Junction to Pascoe mine, - - - -	2 47	
Wetmore, from Spurr Junction to Webster and Wetmore mines, - - - -	1 33	
Beaufort, from Beaufort Junction to Titan mine, - -	1 76	
Taylor, from Taylor Junction to Taylor mine, - - -	2 30	
Total, - - - - -	40 48	
Total length of branches owned by Company, - - -	- -	40 48
Total length of branches owned by Company in Michigan, -	40 48	
Total length of road belonging to this Company, - -	- -	136 52
Total length of road belonging to this Company in Michigan, - - - -	136 52	
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated, - - - -	40 58	

Aggregate length of tracks in Michigan belonging to
this Company, computed as single track, - - 177 10
Gauge of track, 4 feet 8½ inches.

Proprietary or Leased Roads Operated by this Company.

Name, description, and length of each:	Total Miles. In Michigan.	
Marquette & Western R. R.:		
Marquette to Winthrop Junction, - - -	18 11	18 11
Teal Lake branch:		
C. & N. W. crossing to Detroit mine, - - -	2 09	
Lake Angeline branch:		
Ishpeming to Lake Angeline mine, - - -	0 63	
Total length of branches, - - -	2 72	2 72
Total road, - - -	20 83	20 83
Sidings, spurs, and other tracks, - - -	8 85	8 85
Total track, - - -	- -	29 68
Total miles operated by the Company, - - -	157 35	157 35
M., H. & O. R. R., - - -	- -	136 52
M. & W. R. R., - - -	- -	20 83

MILEAGE, TRAFFIC, ETC.

TRAIN MILEAGE.

Miles run by passenger trains during the year, - - -	17,297
Miles run by freight trains during the year, - - -	28,400
Total mileage of trains earning revenue, - - -	45,697

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Number of through passengers carried, - - -	909	47,431	
Number of local passengers carried, - - -	14,813	262,879	
Total number of passengers carried, - - -	15,722		
Total passenger mileage, or passengers carried one mile, - - -		310,310	
Average distance traveled by each passenger, - - -		19.7	
Average amount received from each passenger, - - -			\$0 77.2
Average rate of fare per mile for through passengers, - - -			03.9
Average rate of fare per mile for local passengers, - - -			03.9
Average rate of fare per mile for all passengers, - - -			03.9

Freight Traffic.

Number of tons of through freight carried,	4,271	
Number of tons of local freight carried, -	23,075	
Total tons of freight carried, - - -	27,346	
Total mileage of through freight, - - -	230 079	
Total mileage of local freight, - - -	767,777	
Total freight mileage, or tons carried one mile,	997,856	
Average ton haul for through freight, - - -	54	
Average ton haul for local freight, - - -	33	
Average ton haul for all freight, - - -	37	
Average rate per ton per mile, received for through freight, -	5.78	
Average rate per ton per mile, received for local freight, -	2.47	
Average rate per ton per mile, received for all freight, -	3.23	

Freight Forwarded at Michigan Stations.

	Forwarded, Tons.
Grain, - - - - -	744
Flour, - - - - -	233
Provisions (beef, pork, lard, etc.), - - -	521
Animals, - - - - -	57
Other agricultural products, - - - - -	458
Lumber and forest products, - - - - -	19,461
Coal, - - - - -	1,285
Plaster, lime and cement, - - - - -	20
Salt, - - - - -	13
Pig and bloom iron, - - - - -	118
Other iron and castings, - - - - -	245
Stone, brick and sand, - - - - -	383
Manufactures,—articles shipped from point of production, -	2,159
Merchandise and other articles not enumerated above, -	1,649
Total forwarded, - - - - -	27,346

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Grain, - - - - -	744	2.72
Flour, - - - - -	233	.85
Provisions (beef, pork, lard, etc.), - - -	521	1.91
Animals, - - - - -	57	.21
Other agricultural products, - - - - -	458	1.67
Lumber and forest products, - - - - -	19,461	71.17
Coal, - - - - -	1,285	4.70
Plaster, lime and cement, - - - - -	20	.07
Salt, - - - - -	13	.05
Pig and bloom iron, - - - - -	118	.43

	Tons.	Per cent
Other iron and castings, - - - - -	245	.90
Stone, brick and sand, - - - - -	383	1.40
Manufactures,—articles shipped from point of production, - - - - -	2,159	7.89
Merchandise and other articles not enumerated above, -	1,649	6.03
Total tons carried, - - - - -	27,346	100.00

STATE OF NEW YORK, }
COUNTY OF NEW YORK, } ss.

E. W. Allen, Auditor, and W. A. C. Ewen, Treasurer, of the Marquette, Houghton & Ontonagon Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

E. W. ALLEN,

W. A. C. EWEN,

Subscribed and sworn to before me this 10th day of April, A. D. 1888, by the said W. A. C. Ewen.

[L. S.]

WILLIAM H. CLARKSON,

Commissioner for the State of Michigan in New York.

Subscribed and sworn to before me this 24th day of April, A. D. 1888, by the said E. W. Allen.

[L. S.]

JAMES WALLACE,

Notary Public Marquette County, Mich.

ANNUAL REPORT
OF THE
**MARQUETTE, HOUGHTON & ONTONAGON RAILROAD
COMPANY,**

For the period from February 15th, 1887, to December 31st, 1887.

[Filed May 2, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, JAMES McMILLAN, Detroit.
Secretary, L. M. SCHWAN, New York.
Treasurer, W. A. C. EWEN, New York.
Transfer Agent, A. O. BEEBE, New York.

DIRECTORS.

JAS. McMILLAN, Detroit.
CALVIN S. BRICE, New York.
SAMUEL THOMAS, New York.
GEO. I. SEENEY, New York.
C. R. CUMMINGS, Chicago.
HUGH McMILLAN, Detroit.
NELSON ROBINSON, New York.
JNO. G. MOORE, New York.
FRANK K. STURGIS, New York.

Term expires July 19, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed, —September 2, 1872.

Number of stockholders at date of last election,	-	-	-	-	65
Number of stockholders in Michigan at same date,	-	-	-	-	7
Amount of full paid stock held in Michigan at same date,	-	-	-	-	\$269,000 00

Date of annual meeting of stockholders,—Third Thursday in July.

Fiscal year of Company ends December 31.

General offices of the Company are located at Marquette, Mich., and No. 10 Wall street, New York city.

REMARKS.

Since the last annual report, owing to the Duluth, South Shore & Atlantic Railway Co. contemplating the construction of a new line of Railroad from Duluth to the Sault Ste. Marie, which would result in paralleling this Company's lines, thereby causing unnecessary and destructive competition, it was unanimously resolved by the Board of Management, which action was subsequently ratified by a majority of the shareholders, to enter into an agreement or arrangement with that company for working and operating the lines of this Company's property.

Pursuant to which, said Company's lines have been leased in perpetuity from February 15th, 1887, to the Duluth, South Shore & Atlantic Railway Co., on their guaranteeing 6 per cent. per annum, payable semi-annually, on August 15th and February 15th, on \$3,278,456 new preferred stock, and providing that the surplus net earnings above such guarantee shall be distributed among the holders of the common stock, besides perfect maintenance of all the Company's property, as shown by the terms of the lease hereto appended.

In accordance with this arrangement, and prior to the consummation of the lease, the preferred capital stock was increased to \$3,278,456 and the common reduced to \$2,378,670 by calling in the old preferred stock, amounting to \$2,259,026, and exchanging for new preferred, share for share, bearing a dividend at 6 per cent. per annum, guaranteed by the Duluth, South Shore & Atlantic Railroad Co., and allowing the common stockholders of record to convert 30 per cent. of their holdings into the said new preferred, and the remaining 70 per cent. in new common stock; thus enabling the latter to participate in the benefits of the lease without any increase in the total stock capitalization.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association,	-	\$5,657,126 67
Par value of shares, - - -	\$100 00	
Average price received per share,	100 00	
No. of shares issued, - - -	56,571	
Amount paid in on common, - - -	\$2,378,670 67	
Amount paid in on preferred, - - -	3,278,456 00	

Total amount paid in as per books of the Company, - 5,657,126 67

Paid in per mile of road owned by Company,
 —miles, 132.07, - - - - - \$42,834 30

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
Marq. & Ont., May 25, 1872.....	8 per ct.	June 1, 1892....	Bostop, Mass.	\$1,427,500 00
M., H. & O., March 1, 1878.....	6 per ct.	March 1, 1908..	New York.....	578,200 00
M., H. & O., May 1, 1888.....	6 per ct.	June 1, 1923....	Boston, Mass.	1,500,000 00
M., H. & O., April 1, 1885.....	6 per ct.	April 1, 1925....	Boston, Mass.	1,400,000 00
Total funded debt.....				\$4,903,700 00

UNFUNDED DEBT.

None.

RECAPITULATION.

Total funded debt, - - - - -	\$4,903,700 00
Total debt liabilities, - - - - -	\$4,903,700 00
Amount of debt liabilities per mile of road.—132.07 miles, -	37,129 55
Total amount of stock and debt, - - - - -	10,560,826 67
Stock and debt per mile of road, - - - - -	79,963 85

Interest on the Funded Debt.

What is the amount of same due each year? - - - - -	\$322,772 00
Was it paid for the last year? - - - - -	Yes.

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment, - - -	\$10,966,911 04
Average cost of construction per mile of road (not including sidings).—132.07 miles, - - - - -	83,038 62
Proportion of cost of construction for Michigan, - - -	10,966,911 04

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:

From Marquette to Houghton, July, 1883.

From Humboldt to Republic, September, 1872.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
Length completed in Michigan, - - - - -	94 80	
Total length completed, - - - - -		94 80
Length of double track on main line, - - - - -		1 10

BRANCHES.

Lake, from Carp River to Light House Point, - -	2 23	
Milwaukee, from Negaunee to Milwaukee mine, - -	3 15	
Winthrop, from Winthrop Junction to Winthrop mine, -	1 93	
Winthrop, owned jointly with C. & N. W. Ry. (we report one-half), - - - - -	55	
Saginaw, from Winthrop Junction to Saginaw mine, -	1 00	
Dexter, from Dexter Junction to Dexter mine, - -	2 57	
Boston, from Boston Junction to Boston mine, - -	2 06	
Republic, from Humboldt to Erie mine, - - - -	16 05	
Champion, from Champion Junct. to Champion mine, -	1 03	
Northampton, from Northampton Junction to Jim Pascoe mine, - - - - -	2 47	
Wetmore, from Spurr Junction to Wetmore & Webster mines, - - - - -	1 37	
Beaufort, from Beaufort Junction to Beaufort & Titan mines, - - - - -	1 76	
Total length of branches owned by Company, - - -		36 17
Total length of branches owned by Company in Michigan, -	36 17	
Total length of road belonging to this Company, - -		130 97
Total length of road belonging to this Company in Michigan, - - - - -	132 97	
Aggregate length of sidings, spurs, and other tracks not above enumerated, - - - - -		41 17
Aggregate length of tracks belonging to this Company, computed as single track, - - - - -		173 24
Gauge of track 4 feet 8½ inches.		

STATE OF MICHIGAN, }
COUNTY OF WAYNE, } ss.

James McMillan, President, and E. W. Allen, Assistant Secretary of the Marquette, Houghton & Ontonagon Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full and correct statement of the stock, debt, and other matters as therein contained of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.] Signed, JAMES McMILLAN, *President.*
E. W. ALLEN, *Assistant Sec'y.*

Subscribed and sworn to before me this 28th day of April, A. D. 1888, by the said James McMillan.

RICHARD RICE,
Notary Public, Wayne Co., Mich.

Subscribed and sworn to before me this 24th day of April, A. D. 1888, by the said E. W. Allen.

JAMES WALLACE,
Notary Public, Marquette Co., Mich.

ANNUAL REPORT
OF THE
MARQUETTE & WESTERN RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed May 3, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, JAMES McMILLAN, Detroit.
Secretary, L. M. SCHWAN, New York.
Treasurer, W. A. C. EWEN, New York.
Transfer Agent, A. O. BEBEE, New York.

DIRECTORS.

JAS. McMILLAN, Detroit.
C. S. BRICE, New York.
SAMUEL THOMAS, New York.
GEO. I. SENEY, New York.
C. R. CUMMINGS, Chicago.
JNO. G. MOORE, New York.

Term expires July 19, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—October 12, 1888.

Number of stockholders at date of last election, - - - - -	8
Number of stockholders in Michigan at same date, - - - - -	3
Amount of full paid stock held in Michigan at same date, - - -	\$300 00

Date of annual meeting of stockholders,—Third Thursday in July.

Fiscal year of Company ends December 31.

General offices of the Company are located at Marquette, Mich., and 10 Wall street, New York.

REMARKS.

All Marquette & Western R. R. bonds have been destroyed and the mortgages discharged. In their place a new mortgage has been created (M. & W. joining), and the bonds of the Marquette, Houghton & Ontonagon R. R. Company issued. All the Marquette & Western R. R. Company's shares are in the treasury of the M., H. & O. R. R. The M. & W. R. R. is to be operated perpetually by the M., H. & O. R. R. Possession was given in May, 1885. All traffic and other statistics are included in the reports of the Marquette, Houghton & Ontonagon Railroad and Duluth, South Shore & Atlantic Railway Companies.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association,	-	\$1,250,000 00
Par value of shares, - - -	\$100 00	
Average price received per share,	100 00	
No. of shares issued, - - -	12,500	
Amount paid in on common, - - -	\$625,000 00	
Amount paid in on preferred, - - -	625,000 00	

Total amount paid in, as per books of the Company, - 1,250,000 00

Paid in per mile of road owned by Company,—miles, 23.01, - - - - \$54,324 21

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

None.

RECAPITULATION.

Total amount of stock and debt,—23.01 miles, - - -	\$1,250,000 00
Stock and debt per mile of road, - - - -	54,324 21

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
Marquette to Ishpeming, June, 1884.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
Length completed in Michigan, - - - -	18 11	
Total length completed, - - - -	18 11	

BRANCHES.

Negaunee, from M. & W. R. R., to Negaunee mine, -	37	
Buffalo, from M. & R. R., to Buffalo mine, -	65	
South Buffalo, -	38	
Teal Lake, from C. & N. W. crossing, to Detroit mine, -	2 09	
Hartford, -	19	
Cambria, -	15	
Cleveland Hematite, -	44	
Lake Angeline, from Ishpeming to Lake Angeline mine, -	63	
	<hr/>	
Total, -	4 90	
	<hr/>	
Total length of branches owned by Company, -	-	4 90
Total length of branches owned by Company in Michigan, -	4 90	
Total length of road belonging to this Company, -	-	23 01
Total length of road belonging to this Company in Michigan, -	23 01	
Aggregate length of sidings, spurs, and other tracks not above enumerated, -	-	8 42
Aggregate length of tracks belonging to this Company, computed as single track, -	-	31 43
Gauge of track 4 feet 8½ inches.		

STATE OF MICHIGAN, }
COUNTY OF WAYNE, } ss.

James McMillan, President, and E. W. Allen, Assistant Secretary, of the Marquette & Western Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the stock, debt, and other matters as therein contained of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.] Signed,

JAMES McMILLAN, *President.*

E. W. ALLEN, *Ass't Secretary.*

Subscribed and sworn to before me by the said James McMillan this 28th day of April, A. D. 1888.

RICHARD RICE,

Notary Public, Wayne Co., Mich.

Subscribed and sworn to before me this 24th day of April, A. D. 1888, by the said E. W. Allen.

JAMES WALLACE,

Notary Public, Marquette Co., Mich.

ANNUAL REPORT
OF THE
HANCOCK & CALUMET RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed May 3, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, Wm. N. CROMWELL, New York.
Secretary and Treasurer, ALFRED JARETZKI, New York.
Auditor, Cashier, and Chief Engineer:
 CHAS. S. ROBINSON, Hancock, Mich.
General Manager and Superintendent, C. A. WRIGHT, Hancock, Mich.
General Pass. and Freight Agent, R. H. BRELSFORD, Hancock, Mich.
Attorney, J. W. STONE, Houghton, Mich.

DIRECTORS.

WM. N. CROMWELL, New York.
 HENRY S. IVES, New York.
 A. S. BIGELOW, Boston, Mass.
 JOHN DANIELL, Opechee, Mich.
 A. S. DAME, New York.

Term expires July 10, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—January 14th, 1885.

Number of stockholders at date of last election, - - - - -	11
Number of stockholders in Michigan at same date, - - - - -	1
Amount of full paid stock held in Michigan at same date, - - - - -	\$100 00

Date of annual meeting of stockholders,—Second Tuesday in July.

Fiscal year of Company ends December 31.

General offices of the Company are located at Hancock, Mich.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	- - - - -	\$91,478 99
Total expenses, including taxes, - - - - -	\$62,862 22	.
Net income, - - - - -	- - - - -	28,616 77
Interest on funded debt, - - - - -	\$15,000 00	
Interest on unfunded debt, - - - - -	650 44	
Balance for the year, - - - - -	- - - - -	12,966 33
Balance (profit and loss) last year, - - - - -	- - - - -	17,698 02
Balance forward to next year, - - - - -	\$30,664 35	
	\$30,664 35	\$30,664 35

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$350,000 00
Par value of shares, - - - - \$100 00	
No. of shares issued, - - - - 3,500	
Amount paid in on common, - - - -	\$350,000 00

Total amount paid in, as per books of the Company, \$350,000 00

Paid in per mile of road owned by Company,—

miles, 20.36, - - - - - \$17,190 57

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mortgage.....	6 per cent	June, 1901	Boston	\$250,000 00
Total funded debt.....				\$250,000 00

UNFUNDED DEBT.

For what Incurred.	Is the same to be Funded, or How Liquidated.	Amount.
For construction.....	\$112,852 74
For equipment.....	
For real estate.....	
For renewals.....	
For miscellaneous.....	
For current balances.....	28,756 98
Total unfunded debt.....	\$141,609 67

RECAPITULATION.

Total funded debt, - - - - -	\$250,000 00
Total unfunded debt, - - - - -	141,609 67
Total debt liabilities, - - - - -	\$391,609 67
Amount of debt liabilities per mile of road,—20.36 miles, -	19,234 26
Total amount of stock and debt, - - - - -	741,609 67
Stock and debt per mile of road, - - - - -	36,424 83

GENERAL BALANCE SHEET,—Dr.

Construction account, - - - - -	\$735,833 19
Cash items:	
Cash, - - - - -	\$1,143 87
Due from agents, - - - - -	405 80
	1,549 67
Other assets:	
Materials and supplies, - - - - -	\$11,582 46
Sinking funds, - - - - -	13,650 00
Debit balances from companies and individuals, - - - - -	9,658 70
	34,891 16
Total, - - - - -	\$772,274 02

GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -	\$350,000 00
Funded debt, - - - - -	250,000 00

Unfunded debt:

Notes payable, - - - - -	\$112,852 74	
Vouchers and accounts, - - - - -	28,756 93	
		<hr/>
		\$141,609 67
Profit and loss, or income accounts, - - - - -		30,664 35
		<hr/>
Total, - - - - -		\$772,274 02

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment, - - - - -	\$735,833 19
Average cost per mile of road (not including sidings),—20.36 miles, - - - - -	36,141 11
Proportion of cost for Michigan, - - - - -	735,833 19

CHARGES AND CREDITS TO PROPERTY DURING THE YEAR.

MAIN LINE.

Extensions, - - - - -	\$10,872 98
New buildings, - - - - -	1,399 10
Machinery and tools, - - - - -	434 64
New locomotives, - - - - -	8,107 23
New cars, - - - - -	6 666 30
	<hr/>
Total charges to property account as above, - - - - -	\$27,480 25
Net addition to property account, - - - - -	27,480 25

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Main line and branches:

Local fares, - - - - -	\$24,854 49	
		<hr/>
Total passenger fares, - - - - -	\$24,854 49	
Express and baggage, - - - - -	183 41	
Mails, - - - - -	739 56	
Other sources, - - - - -	264 95	
	<hr/>	
Total passenger earnings, - - - - -		26,042 41
Proportion for Michigan, - - - - -	\$26,042 41	
Per train mile, - - - - -		61
Per mile of road, - - - - -		1,279 09

FREIGHT EARNINGS.

Main line and branches:

Local traffic, - - - - -	\$65,436 58	
Total traffic, - - - - -	\$65,436 58	
Total freight earnings, - - - - -		65,436 58
Proportion for Michigan, - - - - -	\$65,436 58	
Per train mile, - - - - -	1 72	
Per mile of road, - - - - -	3,213 98	
Total transportation earnings, - - - - -		\$91,478 99
Transportation earnings per mile of road, - - - - -	4,493 07	
Transportation earnings per train mile, - - - - -	1 14	
Total earnings from operation of road, - - - - -		\$91,478 99
Total earnings per mile of road, - - - - -	4,493 07	
Total earnings per train mile, - - - - -	1 14	
Proportion of taxable earnings for Michigan, - - - - -	91,478 99	
Total taxable earnings per mile of road in Michigan, - - - - -	4,493 07	
Total income from all sources, - - - - -		\$91,478 99
Proportion of income for Michigan, - - - - -		91,478 99

ANALYSIS OF EXPENSES.

CLASS 1.—Maintenance of Way and Buildings.

Repairs of roadway and track, - - - - -	\$10,290 76
Renewals of ties, - - - - -	85 50
Repairs of bridges, including culverts and cattle guards, - - - - -	755 51
Repairs of buildings, - - - - -	542 36
Total, - - - - -	\$11,674 13

CLASS 2.—Maintenance of Motive Power and Cars.

Repairs of locomotives, - - - - -	\$3,873 54
Repairs of passenger cars, - - - - -	1,416 81
Repairs of freight cars, - - - - -	5,673 61
Total, - - - - -	\$10,963 96

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$9,928 07
Water supply, - - - - -	89 30
Oil and waste, - - - - -	1,018 29
Locomotive service, - - - - -	6,626 47
Passenger train service, - - - - -	1,500 00
Passenger train supplies, - - - - -	8 60
Freight train service, - - - - -	4,419 69
Freight train supplies, - - - - -	8 60
Damage and loss of freight and baggage, - - - - -	41 76
Damages to property and cattle, - - - - -	325 00
Agents and station service, - - - - -	5,983 92
Station supplies, - - - - -	450 57
Total, - - - - -	\$30,460 27

CLASS 4.—*General Expenses.*

Salaries of the general officers of the Company, - - -	\$4,250 00
Salaries of clerks in general offices, - - -	1,533 27
Law expenses, - - - - -	408 33
Insurance, - - - - -	434 25
Stationery and printing, - - - - -	758 31
Outside agencies and advertising, - - - - -	54 67
Contingencies, - - - - -	702 46
Taxes, - - - - -	1,622 57
Total, - - - - -	\$9,763 86

RECAPITULATION OF EXPENSES.

	Per Cent Of Expenses.	
Maintenance of way and buildings, - - -	18.58	\$11,674 13
Maintenance of motive power and cars, - - -	17.44	10,963 96
Conducting transportation, - - -	48.45	30,460 27
General expenses, including taxes, - - -	15.53	9,763 86
Total operating expenses and taxes, - - -	100.00	\$62,862 22
Operating expenses and taxes per mile of road, -	\$3,087 53	
Operating expenses and taxes per train mile run, for trains earning revenue, 80,485 miles, -	0 78	
Proportion of operating expenses and taxes for Michigan:		
Main line, - - - - -	62,862 22	
Total proportion of expenses for Michigan, - - -		62,862 22
Percentage of expenses to earnings, -	68	
Net earnings per mile of road, - - -	\$1,405 54	
Net earnings per train mile, - - -	35	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:

From Hancock to Calumet, December, 1885.

From Junction to Lake Linden, December, 1885.

From Calumet to Allouez, March 12, 1887.

MAIN LINE.

	Miles, 100ths.	Miles, 100ths.
In Michigan:		
From Hancock to Allouez, - - - - -	17 86	
Total length completed, - - - - -		17 86

BRANCHES.

Lake Linden branch, from Junction to Lake Linden, - - - - -	2 50	
Total length of branches owned by Company, - - - - -		2 50
Total length of branches owned by Company in Michigan, - - - - -	2 50	
Total length of road belonging to this Company, - - - - -		20 36
Total length of road belonging to this Company in Michigan, - - - - -	20 36	
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated, - - - - -	7 02	
Aggregate length of tracks in Michigan belonging to this Company, computed as single track, - - - - -		27 38
Gauge of track, 3 feet.		
	Total Miles. In Michigan.	
Total miles operated by the Company, - - - - -	20 36	20 36

Number of Bridges and Trestles in Michigan.

Iron bridges, number of, - - - - -	3; aggregate length, feet,	560
Wooden trestles, number of, - - - - -	17; aggregate length, feet,	4,450
Total, - - - - -	20; - - - - -	5,010

Draw Bridges in Michigan.

How many on your line? - - - - -	None.
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Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?
Mineral Range R. R., at Osceola.

What railroads cross your road either over or under your grade in this State, and where?

None.

At what crossings are interlocking and derailing switches in operation?

Osceola.

What pattern or patterns have you adopted?

Pennsylvania Steel Company pattern.

Number of crossings of highways at grade in this State,	-	12
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Number of crossings of highways at grade in this State, at which there are gates or flagmen,	-	0
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Number of crossings of highways over or under railroad (over, 1; under, —),	-	1
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Number of highway bridges 18 feet above track,	-	1
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Number of highway bridges less than 18 feet above track.	-	None.
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Have safety guards been erected at over-head obstructions?	-	Yes.
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Are your frogs and guard rails blocked as required by Act 174, Session Laws 1883?	-	Yes.
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How are they treated?	-	
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Wooden blocks are used.

Stations.

Number of stations on whole line,	-	5
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Same in Michigan,	-	5
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Employés.

Number of persons regularly employed on all roads operated by Company, including officials,	-	70
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Same in Michigan,	-	70
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Classify your employés as per following list:

	Number.
Baggagemen,	—
Brakemen,	6
Conductors,	3
Engineers,	5
Firemen,	5
Laborers,	20
Shopmen,	6
Yardmen,	5
Others,	20

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you?	-	5
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Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed:

1887.]

HANCOCK & CALUMET RAILROAD CO.

451

In Houghton county,	- - - - -	36
Total miles,	- - - - -	36

Road Bed and Track.

Number of track sections in Michigan,	- - - - -	4
Average length of sections (miles),	- - - - -	5
Average number of men in each section gang,	- - - - -	6
Number of new ties put in whole line during the year,	- - - - -	475
Number of new ties put in track in Michigan,	- - - - -	475
Average number of new ties per mile of road,	- - - - -	23

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives of more than 30 tons weight, exclusive of tender,	4	\$29,107 23
Number of locomotives of 20 to 30 tons weight, exclusive of tender,	1	3,000 00
Total,	5	\$32, 07 23
Number of passenger cars—8-wheel, including official cars,	4	8,000 00
Number of express and baggage cars,	1	250 00
Number of box freight cars,	15	4,500 00
Number of platform cars,	52	10,400 00
Number ore cars,	55	18,666 30
Other cars as follows:		
Hand cars,	4	280 00
Total,	131	\$74,203 53

Number of locomotives equipped with power brakes, 1
 Number of passenger-train cars equipped with
 power brakes, 4
 Number of freight cars equipped with power brakes, None.
 What patterns of power brakes have you in use, and
 number of locomotives and cars with each?
 Westinghouse automatic air brake—1 locomotive and 4 cars.
 Are your freight cars being equipped with automatic couplers
 as required by Act No. 147, Session Laws of 1885? Yes.
 What pattern or patterns have you adopted for use?
 Blocker.

MILEAGE, TRAFFIC, ETC.

Train Mileage.

Miles run by freight trains during the year, - - -	37,896
Miles run by mixed trains, - - - - -	42,589
Total mileage of trains earning revenue, - - -	80,485

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate. Dolls. Cts.
Number of local passengers carried, - - -	82,614		
Total number of passengers carried, - - -	82,614		
Total passenger mileage, or passengers carried one mile, - - -		732,294	
Average distance traveled by each passenger, - - -		8.86	
Average amount received from each passenger, - - -			\$0 30
Average rate of fare per mile for local passengers, - - -			03.39
Average rate of fare per mile for all passengers, - - -			03.39

Freight Traffic.

Number of tons of local freight carried, - - -	343,882		
Total tons of freight carried, - - -	343,882		
Total mileage of local freight, - - - - -		2,380,907	
Total freight mileage, or tons carried one mile, - - -		2,380,907	
Average ton haul for local freight, - - - - -		7	
Average ton haul for all freight, - - - - -		7	
Average amount received for each ton haul, - - -			19.02
Average rate per ton per mile, received for local freight, - - -			02.75
Average rate per ton per mile, received for all freight, - - -			02.75

Freight forwarded at Michigan Stations.

	Forwarded, Tons.
Grain, - - - - -	713
Flour, - - - - -	666
Provisions (beef, pork, lard, etc.), - - -	649
Animals, - - - - -	6
Other agricultural products, - - - - -	142
Lumber and forest products, - - - - -	63,664
Coal, - - - - -	5,852
Ores, - - - - -	267,063
Manufactures,—articles shipped from point of production, - - -	1,089
Merchandise and other articles not enumerated above, - - -	4,038
Total forwarded, - - - - -	343,882

Tonnage of Articles Transported.—Entire Road.

	Tons.	Per Cent.
Grain, - - - - -	713	.207
Flour, - - - - -	666	.193
Provisions (beef, pork, lard, etc.), - - - - -	649	.189
Animals, - - - - -	6	.002
Other agricultural products, - - - - -	142	.041
Lumber and forest products, - - - - -	63,664	18.514
Coal, - - - - -	5,852	1.702
Ores, copper, mineral and rock, - - - - -	267,063	77.663
Manufactures,—articles shipped from point of production, - - - - -	1,089	.317
Merchandise and other articles not enumerated above, - - - - -	4,038	1.172
Total tons carried, - - - - -	343,882	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road, and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

American Express Company runs on this road, doing a general express business, and paying twenty cents per one hundred pounds for all express freight carried. The express is taken at our depots.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

Miles telephone line belonging to Hancock & Calumet R. R. Co., 20.36.

Miles telegraph line belonging to Mineral Range Railroad Co., 10.

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

INJURED.

September 7. ——— Balanger, Osceola, trespasser; carelessness.

November 15. Barney Halseth, brakeman, Osceola, coupling; carelessness.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accident.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions						
Coupling cars					1	
Derailments						
Falling from trains						
Frogs						
Getting on and off trains						
Highway crossings						
Miscellaneous						
Overhead obstructions						
Trespassers on trains						
Trespassers on tracks						1
Total					1	1

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year,	0.
Number of persons injured during the year,	2
Number of casualties purely accidental,	—
Number resulting from lack of caution, carelessness, or misconduct,	2
Persons killed or injured while intoxicated,	—
Trespassers and tramps killed or injured,	1
Suicides,	—

CLASSIFICATION OF EMPLOYÉS.

KILLED OR INJURED IN MICHIGAN.

Employees.	Killed.	Injured.	Total.
Baggagemen			
Brakemen		1	1
Conductors			
Engineers			
Firemen			
Laborers			
Shopmen			
Yardmen			
Not classified above			
Total		1	1.

STATE OF MICHIGAN, }
COUNTY OF HOUGHTON, } ss.

Charles A. Wright, General Manager of the Hancock & Calumet Railroad Company, being duly sworn, deposes and says that he has caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declares them to be a true, full, and correct statement of the stock, debt, and other matters as therein contained of said Company, on the thirty-first day of December, A. D. 1887, to the best of his knowledge and belief.

[L. S. OF R. R.] Signed,

CHARLES A. WRIGHT.

Subscribed and sworn to before me this 26th day of April, A. D. 1888.

[L. S.]

CHARLES D. HANCHETT,
Notary Public.

ANNUAL REPORT
OF THE
MINERAL RANGE RAILROAD COMPANY,
For the Year ending December 31, 1887.

[Filed May 4, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, FRANCIS B. LOOMIS, New York.
Secretary and Treasurer, W. C. BOONE, New York.
Auditor and Cashier, CHARLES S. ROBINSON, Hancock, Mich.
General Manager, C. A. WRIGHT, Hancock, Mich.
General Passenger and Freight Agent,
R. H. BRELSFORD, Hancock, Mich.
Attorney, J. W. STONE, Houghton, Mich.

DIRECTORS.

FRANCIS B. LOOMIS, New York.
W. C. BOONE, New York.
WM. N. CROMWELL, New York.
C. W. CASS, New York.
WM. G. SMITH, New York.
JAMES GRAHAM, New York.
CHARLES PHILLIPS, Philadelphia.
W. R. SHELBY, Grand Rapids, Mich.
PETER RUPPE, Hancock, Mich.
JACOB BAER, Hancock, Mich.
C. A. WRIGHT, Hancock, Mich.

Term expires July 10, 1888.

STOCKHOLDERS, STOCK, AND GENERAL OFFICES.

When chartered or articles of association filed,—November 3, 1871.

Number of stockholders at date of last election, 62

Number of stockholders in Michigan at same date, 6

Amount of full paid stock held in Michigan at same date, \$5,500 00

Date of annual meeting of stockholders,—Second Tuesday in July.

Fiscal year of Company ends December 31.

General offices of the Company are located at Hancock, Mich.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income,		\$153,781 97
Total expenses, including taxes,	\$56,121 21	
Net income,		\$97,660 76
Interest on funded debt,	35,544 00	
Balance applicable to dividends,		\$62,116 76
Dividends declared (7½ per cent.),	30,000 00	
Balance for the year,		\$32,116 76
Balance (profit and loss) last year,		98,872 16
Balance forward to next year,	130,988 92	
	<u>\$130,988 92</u>	<u>\$130,988 92</u>

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association,	\$400,000 00
Par value of shares, \$100 00	
No. of shares issued, 3,917	
Amount paid in on common,	<u>\$391,700 00</u>
Total amount paid in, as per books of the Company,	391,700 00

Paid in per mile of road owned by Company,—
miles, 17, \$23,041 18

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
Main Line, June 1, 1873.....	8 per cent.	June 1, 1888	New York ...	\$198,900 00
Main Line, December 14, 1886.....	4 per cent.	Jan. 1, 1937	New York ...	213,200 00
Calumet Extension & Franklin Branch, Oct. 1, 1886.....	5 per cent.	Oct. 1, 1915	New York ...	100,000 00
Houghton Extension, January 1, 1886.....	5 per cent.	Jan. 1, 1916	New York ...	100,000 90
Total funded debt.....				\$612,100 00

UNFUNDED DEBT.

For What Incurred.	Is the Same to be Funded, or how Liquidated.	Amount.
For construction.....
For equipment.....
For real estate.....
For renewals.....
For miscellaneous.....	\$28,628 73
For current balances.....
Total unfunded debt.....		\$28,628 73

RECAPITULATION.

Total funded debt, - - - - -	\$612,100 00
Total unfunded debt, - - - - -	28,628 73
Total debt liabilities, - - - - -	\$640,728 73
Amount of debt liabilities per mile of road (17 miles), -	37,689 92
Total amount of stock and debt, - - - - -	1,032,428 73
Stock and debt per mile of road, - - - - -	60,731 10

GENERAL BALANCE SHEET.—Dr.

Construction account, - - - - -	\$647,594 44
Equipment account, - - - - -	73,099 28
Cash items:	
Cash, - - - - -	\$2,167 11
Due from agents, - - - - -	5,557 79
	<u>7,724 90</u>

Other assets:

Materials and supplies, - - - - -	\$14,694 34	
Debit balances from companies and individuals, - - - - -	420,304 69	
		<u>\$434,999 03</u>

Total, - - - - -	\$1,163,417 65
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GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -	\$391,700 00
Funded debt, - - - - -	612,100 00
	<u>\$1,003,800 00</u>

Unfunded debt:

Interest unpaid, - - - - -	\$12,588 00	
Notes payable, - - - - -	5,542 50	
Vouchers and accounts, - - - - -	10,498 23	
Profit and loss or income accounts, - - - - -	130,988 92	
		<u>159,617 65</u>

Total, - - - - -	\$1,163,417 65
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COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment, - - -	\$720,693 72
Average cost per mile of road (not including sidings),—	
17 miles, - - - - -	42,393 74
Proportion of cost for Michigan, - - - - -	720,693 72

CHARGES AND CREDITS TO PROPERTY DURING THE YEAR.

MAIN LINE.

Extensions, - - - - -	\$75,340 85
New buildings and real estate, - - - - -	32,284 49
Machinery and tools, - - - - -	492 72
New cars, - - - - -	9,012 73
	<u></u>
Total, - - - - -	\$117,130 79

BRANCHES.

Extensions, - - - - -	\$805 98
	<u></u>
Total, - - - - -	\$805 98

Total charges to property account as above, - - -	\$117,936 77
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Net addition to property account, - - - - -	117,936 77
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ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Main line and branches:

Local fares, - - - - -	\$29,958 42
Total passenger fares, - - - - -	\$29,958 42
Express and baggage, - - - - -	781 09
Mails, - - - - -	790 50
Total passenger earnings, - - - - -	\$31,530 01
Proportion for Michigan, - - - - -	\$31,530 01
Per train mile, - - - - -	66
Per mile of road, - - - - -	1,854 70

FREIGHT EARNINGS.

Main line and branches:

Local traffic, - - - - -	\$68,039 15
Total traffic, - - - - -	\$68,039 15
Total freight earnings, - - - - -	\$68,039 15
Proportion for Michigan, - - - - -	\$68,039 15
Per train mile, - - - - -	2 24
Per mile of road, - - - - -	4,002 30
Total transportation earnings, - - - - -	\$99,569 16
Transportation earnings per mile of road, - - - - -	\$5,857 01
Transportation earnings per train mile, - - - - -	1 27
Miscellaneous receipts from operating account, other than for transportation, as follows:	
From other sources, - - - - -	9,112 81
Total, - - - - -	\$108,681 97
Total earnings from operation of road, - - - - -	\$108,681 97
Total earnings per mile of road, - - - - -	\$6,393 05
Total earnings per train mile, - - - - -	1 38
Proportion of taxable earnings for Michigan, - - - - -	108,681 97
Total taxable earnings per mile of road in Michigan, - - - - -	6,393 05
Income other than from earnings, - - - - -	45,100 00
Total income from all sources, - - - - -	\$153,781 97
Proportion of income for Michigan, - - - - -	153,781 97

ANALYSIS OF EXPENSES.

CLASS 1.—*Maintenance of Way and Buildings.*

Repairs of roadway and track, - - - - -	\$6,613 51
Renewals of ties, - - - - -	160 34
Repairs of bridges, including culverts and cattle guards, -	367 67
Repairs of buildings, - - - - -	1,341 86
Total, - - - - -	<hr/> \$8,483 38

CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of locomotives, - - - - -	\$2,236 77
Repairs of passenger cars, - - - - -	1,112 96
Repairs of freight cars, - - - - -	1,922 87
Total, - - - - -	<hr/> \$5,272 60

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$6,975 28
Oil and waste, - - - - -	662 80
Locomotive service, - - - - -	6,870 69
Passenger train service, - - - - -	1,560 00
Passenger train supplies, - - - - -	84 76
Freight train service, - - - - -	2,686 82
Freight train supplies, - - - - -	84 77
Damage and loss of freight and baggage, - - - - -	227 49
Damages to property and cattle, - - - - -	153 00
Agents and station service, - - - - -	10,359 12
Station supplies, - - - - -	666 86
Total, - - - - -	<hr/> \$30,331 59

CLASS 4.—*General Expenses.*

Salaries of the general officers of the Company, - - -	\$4,650 00
Salaries of clerks in general offices, - - -	1,724 43
Law expenses, - - - - -	367 10
Insurance, - - - - -	1,078 13
Stationery and printing, - - - - -	698 74
Outside agencies and advertising, - - - - -	127 46
Contingencies, - - - - -	1,630 49
Taxes, - - - - -	1,757 34
Total, - - - - -	<hr/> \$12,033 69

RECAPITULATION OF EXPENSES.

	Per Cent of Expenses.	
Maintenance of way and buildings, - - -	15.11	\$8,483 33
Maintenance of motive power and cars, - - -	9.40	5,272 60
Conducting transportation, - - - -	54.05	30,331 59
General expenses, including taxes, - - -	21.44	12,033 69
Total operating expenses and taxes, - - -	100.00	\$56,121 21
Operating expenses and taxes per mile of road, - - -		\$3,301 25
Operating expenses and taxes per train mile run, for trains earning revenue (78,326 miles), - - -	\$0 71	
Proportion of operating expenses and taxes for Michigan:		
Main line, - - - - -	56,121 21	
Total proportion of expenses for Michigan, - - -		\$56,121 21
Percentage of expenses to earnings, - - -	51	
Net earnings per mile of road, - - - -	3,091 81	
Net earnings per train mile, - - - -	67	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
From Houghton to Red Jacket, March 26, 1886.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
In Michigan:		
From Houghton to Red Jacket, - - - -	15 00	
Total length completed, - - - - -		15 00

BRANCHES.

Franklin Branch, from Franklin Station to Quincy Mine, - - -	2 00	
Total length of branches owned by Company, - - -	2 00	
Total length of branches owned by Company in Michigan, - - -	2 00	
Total length of road belonging to this Company, - - -		17 00
Total length of road belonging to this Company in Michigan, - - - - -	17 00	
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated, - - - -		5 00
Aggregate length of tracks in Michigan belonging to this Company, computed as single track, - - -	22 00	
Gauge of track, 3 feet.		
Total miles operated by the Company, - - -	17 00	17 00

Number of Bridges and Trestles in Michigan.

Wooden trestles, number of,	- 6; aggregate length, feet,	645
Total,	- - - 6; - - -	645

Draw Bridges in Michigan.

How many on your line?	- - - - -	1
Where located, when built, and length of draw span?		
Houghton, Mich.		
Built in 1886.		
Total length of draw span, 180 feet.		
Character of structure:		
Howe truss spans, supported by wooden cribs filled with rip-rap.		
Material of which constructed:		
Wood.		
Height above water, and depth of water under bridge:		
Height above water, 6 feet.		
Depth of water, 34 feet.		
How swung, by engine or hand power?		
By engine.		
Approaches, straight or curved?		
Curved.		
Do you require all trains to come to a full stop before crossing draw, and how are they signaled?		
Trains all required to come to full stop before crossing draw.		
Trains are signaled by flagmen stationed at draw.		

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?		
Hancock & Calumet R. R., at Osceola.		
Hecla & Torch Lake R. R., at Calumet.		
At what crossings are interlocking and derailing switches in operation?		
Osceola.		
What pattern or patterns have you adopted?		
Pennsylvania Steel Co.'s pattern.		
Number of crossings of highways at grade in this State,	-	18
Number of crossings of highways at grade in this State at which there are gates or flagmen,	-	None.
Number of crossings at which there are electric or automatic signals,	- - - - -	None.
What pattern or patterns in use?	- - - - -	None.
Number of crossings of highways over or under railroad (over, 1; under, 1),	- - - - -	2
Number of highway bridges 18 feet above track,	- - - - -	1
Number of highway bridges, less than 18 feet above track,	-	None.
Have safety guards been erected at over-head obstructions?	-	
We have no overhead obstructions.		

Are your frogs and guard rails blocked as required by Act No. 174, Session Laws of 1883?

Yes.

How are they treated?

Wooden blocks are used.

Stations.

Number of stations on whole line,	-	-	-	-	-	-	-	-	4
Same in Michigan,	-	-	-	-	-	-	-	-	4

Employees.

Number of persons regularly employed on all roads operated by Company, including officials,	-	-	-	-	-	-	-	-	60
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Same in Michigan,	-	-	-	-	-	-	-	-	60
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Classify your employes as per following list :

	Number.
Baggagemen,	4
Brakemen,	5
Conductors,	2
Engineers,	5
Firemen,	5
Laborers,	14
Shopmen,	8
Yardmen,	5
Others,	12

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you ?	-	-	-	-	-	-	-	-	3
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Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed :

Thirty-one miles; Houghton county.

Road Bed and Track.

Number of track sections in Michigan,	-	-	-	-	-	-	-	-	3
Average length of sections (miles),	-	-	-	-	-	-	-	-	6
Average number of men in each section gang,	-	-	-	-	-	-	-	-	4
Number of new ties put in whole line during the year,	-	-	-	-	-	-	-	-	921
Number of new ties put in track in Michigan,	-	-	-	-	-	-	-	-	921
Average number of new ties per mile of road,	-	-	-	-	-	-	-	-	53

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives of 20 to 30 tons weight, exclusive of tender, - - - - -	1	\$7,500 00
Number of locomotives of 10 to 20 tons weight, exclusive of tender, - - - - -	4	20,000 00
Total, - - - - -	5	\$27,500 00
Number of passenger cars—8-wheel, including official cars, - - - - -	4	11,932 85
Number of express and baggage cars, - - - - -	2	5,768 70
Number of box freight cars, - - - - -	22	9,900 00
Number of platform cars, - - - - -	58	17,400 00
Number of conductors' way cars, - - - - -	1	500 00
Other cars as follows, - - - - -	4	278 65
Total, - - - - -	91	\$73,280 20
Number of locomotives equipped with power brakes, - - - - -	2	
Number of passenger-train cars equipped with power brakes, - - - - -	3	
Number of freight cars equipped with power brakes, - - - - -	None.	
What patterns of power brakes have you in use, and number of locomotives and cars with each?		
Westinghouse automatic air brake on one locomotive and two cars.		
Eames' Vacuum Brake on one locomotive and one car.		
Are your freight cars being equipped with automatic couplers as required by Act No. 147, Session Laws of 1885?		
Yes.		
What pattern or patterns have you adopted for use?		
Blocker.		

MILEAGE, TRAFFIC, ETC.

Train Mileage.

Miles run by freight trains during the year, - - - - -	30,315
Miles run by mixed trains, - - - - -	48,011
Total mileage of trains earning revenue, - - - - -	78,326

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Number of local passengers carried, - - - - -	102,746		
Total number of passengers carried, - - - - -	102,746		
Total passenger mileage, or passengers carried one mile, - - - - -		751,928	
Average distance traveled by each passenger, - - - - -		7.31	

	Rate.
Average amount received from each passenger, - - - -	\$0 29.15
Average rate of fare per mile for local passengers, - - - -	03.98
Average rate of fare per mile for all passengers, - - - -	03.98

Freight Traffic.

Number of tons of local freight carried, 105,150	
Total tons of freight carried, - - - 105,150	
Total mileage of local freight, - - - - -	882,582
Total freight mileage, or tons carried one mile, -	882,582
Average ton haul for local freight, - - - - -	8.39
Average ton haul for all freight, - - - - -	8.39
Average amount received for each ton haul, - - - -	\$0 64.76
Average rate per ton per mile, received for local freight, - - -	07.71
Average rate per ton per mile, received for all freight, - - -	07.71

Freight Forwarded at Michigan Stations.

	Forwarded, Tons.
Grain, - - - - -	1,416
Flour, - - - - -	1,374
Provisions (beef, pork, lard, etc.), - - - - -	3,358
Animals, - - - - -	1,248
Other agricultural products, - - - - -	2,304
Lumber and forest products, - - - - -	53,245
Coal, - - - - -	8,567
Ores (copper), - - - - -	19,094
Manufactures,—articles shipped from point of production, - - -	3,109
Merchandise and other articles not enumerated above, - - -	11,435
Total forwarded, - - - - -	105,150

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Grain, - - - - -	1,416	1.34
Flour, - - - - -	1,374	1.36
Provisions (beef, pork, lard, etc.), - - - - -	3,358	3.19
Animals, - - - - -	1,248	1.09
Other agricultural products, - - - - -	2,304	2.20
Lumber and forest products, - - - - -	53,245	50.64
Coal, - - - - -	8,567	8.15
Ores (copper), - - - - -	19,094	18.16
Manufactures,—articles shipped from point of production, - - -	3,109	3.00
Merchandise and other articles not enumerated above, - - -	11,435	10.87
Total tons carried, - - - - -	105,150	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road, and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

The American Express Company runs on this road, paying one and one-half times first-class freight rates for the transportation of express matter, which is received and delivered by this Company at the depots.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

Fifteen miles, belonging to this Company.

STATE OF MICHIGAN, }
COUNTY OF HOUGHTON, } ss.

Charles A. Wright, General Manager of the Mineral Range Railroad Co., being duly sworn, deposes and says that he has caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declares them to be a true, full, and correct statement of the condition and affairs of said Company on the thirty-first day of December, A. D. 1887, to the best of his knowledge and belief.

[L. S. OF R. R.] Signed, CHARLES A. WRIGHT.

Subscribed and sworn to before me this 26th day of April, A. D. 1888.

[L. S.] CHARLES D. HANCHETT,
Notary Public.

ANNUAL REPORT
OF THE
TOLEDO, ANN ARBOR & NORTH MICHIGAN RAILWAY
COMPANY,

For the Year ending December 31, 1887.

[Filed May 5, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, J. M. ASHLEY, Toledo, Ohio.
Vice President, A. W. WRIGHT, Alma, Mich.
Secretary, C. F. COOK, Toledo, Ohio.
Acting Auditor, D. M. MONJO, Toledo, Ohio.
Treasurer, B. F. JERVIS, Toledo, Ohio.
General Manager, H. W. ASHLEY, Toledo, Ohio.
Superintendent of Telegraph, J. B. CONNORS, Toledo, Ohio.
Cashier, J. M. MELICK, Toledo, Ohio.
General Pass. and Freight Agent, W. H. BENNETT, Toledo, Ohio.

DIRECTORS.

J. M. ASHLEY, Toledo, Ohio.
DAVID ROBISON, JR., Toledo, Ohio.
JOHN CUMMINGS, Toledo, Ohio.
T. W. CHILDS, Toledo, Ohio.
J. M. ASHLEY, JR., Toledo, Ohio.
H. W. ASHLEY, Toledo, Ohio.
A. W. WRIGHT, Alma, Mich.
H. S. DEAN, Ann Arbor, Mich.

Term expires April 20, 1888.

STOCKHOLDERS, STOCK, AND GENERAL OFFICES.

When chartered or articles of association filed,—Oct. 16, 1880, amended Nov. 30, 1886.
 Number of stockholders at date of last election, - - - - - 145
 Number of stockholders in Michigan at same date - - - - - 10
 Amount of full paid stock held in Michigan at same date, - - - - \$11,000 00
 Date of annual meeting of stockholders,—Third Wednesday in April.
 Fiscal year of Company ends December 31.
 General offices of the Company are located at Toledo, Ohio.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	- - - - -	\$483,284 75
Total expenses, including taxes, - - - - -	\$342,605 87	
Net income, - - - - -	- - - - -	\$140,678 88
Interest on funded debt, - - - - -	184,800 00	
Rentals of buildings, tracks, etc., - - - - -	- - - - -	52,468 20
Balance for the year, - - - - -	- - - - -	8,347 08
Balance (profit and loss) last year, - - - - -	- - - - -	47,113 98
Balance forward to next year, - - - - -	\$55,461 06	
	\$55,461 06	\$55,461 06

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$4,040,000 00
Par value of shares, - - - - \$100 00	
No. of shares issued, - - - - 40,400	
Amount paid in on common, - - - -	\$4,040,000 00
Total amount paid in as per books of the Company, -	4,040,000 00
Paid in per mile of road owned by Com- pany,—miles, 181, - - - -	\$22,320 44

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mortgage gold bonds, T., A. A. & G. T. R'y.....	6 per cent	Jan. 1, 1921...	New York city..	\$1,280,000 00
First mortgage gold bond, T., A. A. & N. M. R'y.....	6 per cent	May 1, 1924...	New York city..	1,600,000 00
First mortgage gold bond, T., A. A. & N. M. R'y.....	6 per cent	May 1, 1924...	New York city..	520,000 00
First mortgage gold bond, L. A. Mt. P. & N. R'y.....	6 per cent	Sept. 1, 1916 ..	New York city..	490,000 00
Total funded debt.....				\$3,780,000 00

UNFUNDED DEBT.

For what Incurred.	Is the Same to be Funded, or How Liquidated.	Amount.
For construction	\$195,971 25
For equipment.....	164,235 03
For real estate.....	
For renewals.....	88,904 32
For miscellaneous.....	154,645 32
For current balances.....	29,200 00
Total unfunded debt.....		\$632,956 42

RECAPITULATION.

Total funded debt,	-	-	-	-	-	-	\$3,780,000 00
Total unfunded debt,	-	-	-	-	-	-	632,956 42
Total debt liabilities,	-	-	-	-	-	-	\$4,412,956 42
Amount of debt liabilities per mile of road—181 miles,	-	-	-	-	-	-	24,380 97
Total amount of stock and debt,	-	-	-	-	-	-	8,452,956 42
Stock and debt per mile of road, 181,	-	-	-	-	-	-	46,701 41

GENERAL BALANCE SHEET.—Dr.

Construction account,	-	-	-	-	\$7,869,788 53	
Equipment account,	-	-	-	-	397,683 18	
						\$8,267,471 71

Cash items:

Cash, - - - - -	\$31,748 74	
Due from agents, - - - - -	63,763 74	
	<hr/>	\$95,512 48

Other assets:

Materials and supplies, - - - - -	\$42,703 23	
Debit balance from companies and individuals, - - - - -	102,730 06	
	<hr/>	145,433 29

Total, - - - - -		\$8,508,417 48
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GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -	\$4,040,000 00
Funded debt, - - - - -	3,780,000 00
	<hr/>
	\$7,820,000 00

Unfunded debt:

Interest unpaid, - - - - -	\$29,200 00
Notes payable, - - - - -	71,710 97
Vouchers and accounts, - - - - -	259,069 27

Other liabilities (list as follows):

Car trusts, - - - - -	92,364 22	
Due J. M. Ashley, President, for rolling stock, etc., furnished by him - - - - -	180,611 96	
	<hr/>	632,956 42
Profit and loss or income accounts, - - - - -		55,461 06

Total, - - - - -		\$8,508,417 48
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COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road, and Branches Built by Company.

Total expended for construction and equipment, - - - - -	\$8,267,471 71
Average cost per mile of road (not including sidings,—181 miles), - - - - -	45,676 63
Proportion of cost for Michigan,—176 miles, - - - - -	8,039,086 88

CHARGES AND CREDITS TO PROPERTY DURING THE YEAR.

MAIN LINE.

Extensions, - - - - -	\$896,786 72
New buildings, - - - - -	20,029 06
New fences, - - - - -	10,840 55
New locomotives, - - - - -	20,804 30
New cars, - - - - -	1,910 21

Total, - - - - -	<hr/>	\$950,370 84
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Total charges to property account as above, - - - - -		\$950,370 84
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Net addition to property account, - - - - -		\$950,370 84
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ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Main line and branches:

Local fares, - - - - -	\$132,666 93
Through fares, - - - - -	1,263 56

Total passenger fares, - - - - -	\$133,930 49
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Express and baggage, - - - - -	8,208 00
Mails, - - - - -	10,925 70

Total passenger earnings, - - - - -	\$153,064 19
-------------------------------------	--------------

Proportion for Michigan, - - - - -	\$148,844 99
Per train mile, - - - - -	63.01
Per mile of road, - - - - -	245 66

FREIGHT EARNINGS.

Main line and branches:

Local traffic, - - - - -	\$301,219 57
Through traffic, - - - - -	7,327 61

Total traffic, - - - - -	\$308,547 18
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Other sources freight department, - - - - -	21,673 38
---	-----------

Total freight earnings, - - - - -	\$330,220 56
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Proportion for Michigan, - - - - -	\$321,118 12
Per train mile, - - - - -	1 56.73
Per mile of road, - - - - -	1,824 42

Total transportation earnings, - - - - -	\$483,284 75
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Transportation earnings per mile of road,—181,	\$2,670 08
Transportation earnings per train mile, -	1 06.55

Miscellaneous receipts from operating account,
other than for transportation, as follows :

From rentals of tracks or terminals, - - - - -	52,468 20
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Total earnings from operation of road, - - - - -	\$535,752 95
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Total earnings per mile of road, - - - - -	\$2,959 96
Total earnings per train mile, - - - - -	1 18.11
Proportion of taxable earnings for Michigan, -	520,984 97
Total taxable earnings per mile of road in Michigan, - - - - -	2,953 54

Total income from all sources, - - - - -	\$535,752 95
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Proportion of income for Michigan, - - - - -	\$520,984 97
--	--------------

ANALYSIS OF EXPENSES.

CLASS 1.—*Maintenance of Way and Buildings.*

Repairs of roadway and track, - - - - -	\$27,151 16
Renewals of ties, - - - - -	4,948 85
Repairs of bridges, including culverts and cattle guards, -	8,101 51
Repairs of fences, road crossings, and signs, - - -	3,267 76
Repairs of buildings, - - - - -	3,192 20
Total, - - - - -	\$46,661 48

CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of locomotives, - - - - -	\$27,791 05
Repairs of passenger cars, - - - - -	8,372 97
Repairs of freight cars, - - - - -	15,254 87
Total, - - - - -	\$51,418 89

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$23,182 41
Water supply, - - - - -	2,558 34
Oil and waste, - - - - -	3,687 73
Locomotive service, - - - - -	24,144 79
Passenger train service, - - - - -	8,198 05
Passenger train supplies, - - - - -	1,126 43
Freight train service, - - - - -	20,385 72
Freight train supplies, - - - - -	343 03
Mileage of freight cars, - - - - -	24,919 15
Telegraph expenses (maintenance and operating), - -	10,214 07
Damage and loss of freight and baggage, - - - - -	148 06
Damages to property and cattle, - - - - -	849 24
Personal injuries, - - - - -	335 60
Agents and station service, - - - - -	17,125 44
Station supplies, - - - - -	1,297 92
Total, - - - - -	\$138,516 06

CLASS 4.—*General Expenses.*

Salaries of the general officers of the company, - - -	\$12,641 66
Salaries of clerks in general offices, - - - - -	13,494 09
Law expenses, - - - - -	2,761 85
Insurance, - - - - -	2,105 09
Stationery and printing, - - - - -	4,713 86
Outside agencies and advertising, - - - - -	437 94
Contingencies, - - - - -	61,492 73
Taxes, - - - - -	8,362 22
Total, - - - - -	\$106,009 44

RECAPITULATION OF EXPENSES.

	Per cent of Expenses.	
Maintenance of way and buildings, - - -	13.62	\$46,661 48
Maintenance of motive power and cars, - - -	15.01	51,418 89
Conducting transportation, - - -	40.43	138,516 06
General expenses, including taxes, - - -	30.94	106,009 44
Total operating expenses and taxes, - - -	100.00	\$342,605 87
Operating expenses and taxes per mile of road, - - -		\$1,892 85
Operating expenses and taxes per train mile run, for trains earning revenue,—453,596 miles, - - -	75.53	
Proportion of operating expenses and taxes for Michigan:		
Main line, - - -		333,141 60
Total proportion of expenses for Michigan, - - -		\$333,141 60
Percentage of expenses to earnings, - 63.94		
Net earnings per mile of road, - - -	1,067 12	
Net earnings per train mile, - - -	42.58	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:

From Toledo, Ohio, to Ann Arbor Mich., July, 1878.

From Ann Arbor, Mich., to South Lyon, Mich., August, 1881.

From Owosso, Mich., to St. Louis, Mich., August, 1884.

From St. Louis, Mich., to Mt. Pleasant, June, 1886.

From Leland, Mich., to Owosso, Mich., October, 1886.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
In Michigan:		
From Alexis to Mt. Pleasant, - - -	165	40
In Ohio:		
From Toledo to Alexis, - - -	5	00
Total length completed, - - -	170	40

BRANCHES.

South Lyon, from Leland to South Lyon, - -	8	00
Macon, from Macon to Quarry, - - -	1	61
St. Louis, from S. V. & S. crossing to St. Louis, -	1	38
Total length of branches owned by Company, - - -	10	99

	Miles. 100ths.	Miles. 100ths.
Total length of branches owned by Company in Michigan,	10	99
Total length of road belonging to this Company,	-	181 39
Total length of road belonging to this Company in Michigan,	176	39
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated,	21	78
Aggregate length of tracks in Michigan belonging to this Company, computed as single track,	198	17
Gauge of track, 4 feet 8½ inches.		

	Total Miles. In Michigan.
Total miles operated by the Company,	181 39 176 39

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of,	99; aggregate length, feet,	1,034
Combination bridges, number of,	1; aggregate, length, feet,	312
Wooden trestles, number of,	55; aggregate length, feet,	7,019
Total,	155;	8,365

Draw Bridges in Michigan.

How many on your line?	None.
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Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?

- L. S. & M. S. R. R., at Monroe Junction.
- L. S. & M. S. R. R., at Dundee Junction.
- W. W. R'y, at Milan Junction.
- D., L. & N. R. R., at St. Louis Junction.
- D. L. & N. R. R., at Howell Junction.
- D., G. H. & M. R. R., at Durand.
- Chicago & Grand Trunk R. R., at Durand.
- D., G. H. & M. Coal Mine track R. R., at Oorunna.
- M. C. R. R., at Owosso Junction.

What railroads cross your road either over or under your grade in this State, and where?

Over grade:

- Michigan Central R. R., at Ann Arbor.

Under grade:

- D., L. & N. R. R., at Howell.

Number of crossings of highways at grade in this State at which there are gates or flagmen, 3

Number of crossings at which there are electric or automatic signals, 2

What pattern or patterns in use?

- Ordinary one-arm swing gates.

Number of crossings of highways over or under railroad (over, 1; under, 1), 2

Number of highway bridges, 18 feet above track, -	1
Number of highway bridges, less than 18 feet above track, -	None.
Have safety-guards been erected at over-head obstructions? -	Yes.
Are your frogs and guard rails blocked as required by Act 174, Session Laws of 1883? -	Yes.
How are they treated?	
Oak or pine plank spiked to tie.	

Stations.

Number of stations on whole line, - - - - -	39
Same in Michigan, - - - - -	37

Employees.

Number of persons regularly employed on all roads operated by Company, including officials, - - - - -	464
Same in Michigan, - - - - -	297
Classify your employees as per following list:	

	Number
Baggagemen, - - - - -	10
Brakemen, - - - - -	47
Conductors, - - - - -	24
Engineers, - - - - -	25
Firemen, - - - - -	26
Laborers, - - - - -	127
Shopmen, - - - - -	72
Yardmen, - - - - -	29
Others, - - - - -	104

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you? - - - - -	354
Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed:	

Land through which the road runs is fenced, except at such points as fence cannot be maintained, as swamps.

The pattern is not all standard, nor all completed which has been commenced. It is expected this work will be finished coming spring.

Road Bed and Track.

Number of track sections in Michigan, - - - - -	24
Average length of sections (miles), - - - - -	7
Average number of men in each section gang, - - - - -	4
Number of new ties put in whole line during the year, -	21,079
Number of new ties put in track in Michigan, - - - - -	17,685
Average number of new ties per mile of road, - - - - -	120

New rails put in track :

Steel [tons 2,784] miles, - - - - -	63.28
Total miles of track laid with new rails, - - - - -	63.28

Bridges and Culverts.

Amount of trestle work replaced with earth during the year

(linear feet), - - - - -	800
Timber culverts replaced during the year, - - - - -	13
With timber,—number, - - - - -	13
New bridges built during the year,—number, - - - - -	None.

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives of more than 30 tons weight, exclusive of tender, - - - - -	5	\$45,000 00
Number of locomotives of 20 to 30 tons weight, exclusive of tender, - - - - -	26	182,000 00
Number of locomotives of 10 to 20 tons weight, exclusive of tender, - - - - -	2	8,000 00
Total, - - - - -	33	\$235,000 00
Number of passenger cars—8-wheel, including official cars, - - - - -	13	45,500 00
Number of express and baggage cars, - - - - -	4	10,000 00
Number of box freight cars, - - - - -	530	172,250 00
Number of platform cars, - - - - -	275	72,875 00
Number of conductors' way cars, - - - - -	11	5,060 00
Other cars as follows:		
Combination, 5; snow plows, 2; wrecking, 1, - - - - -	-	17,950 00
Total, - - - - -	841	\$558,635 00

Number of locomotives equipped with power brakes, - - - - -	14
Number of passenger-train cars equipped with power brakes, - - - - -	18
Number of freight cars equipped with power brakes, - - - - -	None.

What patterns of power brakes have you in use,
and number of locomotives and cars with each?

Westinghouse straight automatic and St. Louis steam brakes.

Are your freight cars being equipped with automatic couplers as required by
Act No. 147, Session Laws of 1885?

No.

What pattern or patterns have you adopted for use?

Have tried McGee and Blocker, without satisfactory result.

MILEAGE, TRAFFIC, ETC.

Train Mileage.

Miles run by passenger trains during the year, - - -	236,486
Miles run by freight trains during the year, - - -	197,867
Miles run by mixed trains, - - -	19,253
Total mileage of trains earning revenue, - - -	453,596

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Number of through passengers carried, -	260		
Number of local passengers carried, -	152,219		
Total number of passengers carried, -	152,479		

Total passenger mileage, or passengers carried one mile, 5,017,029	
Average distance traveled by each passenger, - -	32.90
Average amount received from each passenger, - -	\$0 87.84
Average rate of fare per mile for through passengers, - -	02.57
Average rate of fare per mile for local passengers, - -	02.67
Average rate of fare per mile for all passengers, - -	02.66

Freight Traffic.

Number of tons of through freight carried, -	3,478
Number of tons of local freight carried, -	535,615
Total tons of freight carried, - -	539,093
Total mileage of through freight, - - -	582,400
Total mileage of local freight, - - -	27,287,763
Total freight mileage, or tons carried one mile, -	27,870,163

Average ton haul for through freight, - - -	167.46
Average ton haul for local freight, - - -	50.95
Average ton haul for all freight, - - -	51.70
Average amount received for each ton haul, - - -	57.23
Average rate per ton per mile, received for through freight, - -	01.25
Average rate per ton per mile, received for local freight, - -	01.10
Average rate per ton per mile, received for all freight, - -	01.10

Freight Forwarded at Michigan Stations.

	Forwarded, Tons.
Grain, - - - - -	22,192
Flour, - - - - -	8,561
Provisions (beef, pork, lard, etc.), - - -	808
Animals, - - - - -	1,544
Other agricultural products, - - - - -	4,236

	Forwarded Tons.
Lumber and forest products, - - - - -	49,471
Coal, - - - - -	5,273
Plaster, lime and cement, - - - - -	1,810
Salt, - - - - -	559
Petroleum, - - - - -	701
Railroad iron, iron and steel rails, - - - - -	5,497
Pig and bloom iron, - - - - -	170
Other iron and castings, - - - - -	1,314
Ores, - - - - -	458
Stone, brick and sand, - - - - -	5,708
Manufactures,—articles shipped from point of production, - - -	12,873
Merchandise and other articles not enumerated above, - - -	45,778
Total forwarded, - - - - -	166,962

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Grain, - - - - -	38,034	7.05
Flour, - - - - -	24,455	4.53
Provisions (beef, pork, lard, etc.), - - - - -	860	.16
Animals, - - - - -	1,688	.31
Other agricultural products, - - - - -	16,352	3.03
Lumber and forest products, - - - - -	66,812	12.39
Coal, - - - - -	248,036	46.01
Plaster, lime and cement, - - - - -	3,511	.65
Salt, - - - - -	579	.11
Petroleum, - - - - -	1,656	.31
Railroad iron, iron and steel rails, - - - - -	12,372	2.29
Pig and bloom iron, - - - - -	7,454	1.39
Other iron and castings, - - - - -	11,708	2.17
Ores, - - - - -	458	.09
Stone, brick and sand, - - - - -	11,265	2.09
Manufactures,—articles shipped from point of production, - - -	21,305	3.96
Merchandise and other articles not enumerated above, - - -	72,548	13.46
Total tons carried, - - - - -	539,093	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road, and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

American Express Company.

General freight taken at depots, only.

Fixed rate per month.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?
 Toledo, Ann Arbor & North Michigan R'y, miles, - - - 171

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

December 11. W. Laffler, farmer, Azalia, drunk, asleep on track.
 September 6. O. R. Chew, brakeman, Howell; on top of box car contrary to rules; struck overhead bridge.

INJURED.

February 2. M. Haley, brakeman, Samaria; carelessness
 February 10. Jas. Wellon, brakeman, Ann Arbor; carelessness.
 February 24. J. Garrett, brakeman, Owosso; carelessness.
 April 2. H. Reeder, brakeman, Elsie; carelessness.
 May 27. M. Bright, conductor, Vernon; caboose derailed.
 June 10. Jno. Burg, boy, Ann Arbor, getting on moving freight train.
 June 24. A. Brady, farmer, North Star; wagon struck by train, Brady injured; carelessness.
 August 8. J. Pendegrast, brakeman, Ann Arbor; slipped and fell under train.
 August 30. G. H. Ansted, brakeman, Hamberg; careless in coupling.
 October 6. Chas. McCarthy, brakeman, Owosso; careless in coupling.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accident.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions.....						
Coupling cars.....					2	
Derailements.....					1	
Falling from trains.....						
Frogs.....						
Getting on and off trains.....					1	1
Highway crossings.....						1
Miscellaneous.....					4	
Overhead obstructions.....		1				
Trespassers on trains.....						
Trespassers on tracks.....			1			
Total.....		1	1		8	2

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year,	-	-	-	-	2
Number of persons injured during the year,	-	-	-	-	10
Number of casualties purely accidental,	-	-	-	-	2
Number resulting from lack of caution, carelessness, or misconduct,	-	-	-	-	10
Persons killed or injured while intoxicated,	-	-	-	-	1
Trespassers and tramps killed or injured,	-	-	-	-	1
Suicides,	-	-	-	-	-

CLASSIFICATION OF EMPLOYÉS.

KILLED OR INJURED IN MICHIGAN.

Employés.	Killed.	Injured.	Total.
Baggagemen.....			
Brakemen.....	1	7	8
Conductors.....		1	1
Engineers.....			
Firemen.....			
Laborers.....			
Shopmen.....			
Yardmen.....			
Not classified above.....	1	2	3
Total.....	2	10	12

STATE OF OHIO, }
COUNTY OF LUCAS, } ss.

Henry W. Ashley, General Manager, and George B. Parke, Auditor, of the Toledo, Ann Arbor & North Michigan Railway Co., being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.] Signed, H. W. ASHLEY, *General Manager*.
G. B. PARKE, *Auditor*.

Subscribed and sworn to before me this 2d day of May, A. D. 1888.

[L. S.] ISAAC N. HUNTSBERGER,
Commissioner of Deeds for Mich., residing at Toledo, Lucas Co., Ohio.

ANNUAL REPORT
OF THE
GRAND RAPIDS & INDIANA RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed May 23, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President and Gen. Manager, W. O. HUGHART, Grand Rapids, Mich.

Vice President and Treasurer, W. R. SHELBY, Grand Rapids, Mich.

Secretary and Asst't to President, J. H. P. HUGHART, Grand Rapids, Mich.

Auditor, F. A. GORHAM, Grand Rapids, Mich.

Division Superintendents:

J. M. METHEANY, Northern Division, Grand Rapids, Mich.

P. S. O'ROURKE, Southern Division, Fort Wayne, Ind.

Chief Engineer, G. S. JOHNSON, Grand Rapids, Mich.

General Passenger Agent, C. L. LOCKWOOD, Grand Rapids, Mich.

General Freight Agent, C. E. GILL, Grand Rapids, Mich.

General Counsel, T. J. O'BRIAN, Grand Rapids, Mich.

DIRECTORS.

W. O. HUGHART, Grand Rapids, Mich.

HARVEY J. HOLLISTER, Grand Rapids, Mich.

W. R. SHELBY, Grand Rapids, Mich.

J. G. WAIT, Sturgis, Mich.

S. S. COBB, Kalamazoo, Mich.

F. B. STOCKBRIDGE, Kalamazoo, Mich.

J. N. McCULLOUGH, Pittsburgh, Pa.

WILLIAM SHAW, Pittsburgh, Pa.

THOMAS D. MESSLER, Pittsburgh, Pa.

GEORGE B. ROBERTS, Philadelphia, Pa.

JOHN P. GREEN, Philadelphia, Pa.
 HENRY H. HOUSTON, Philadelphia, Pa.
 CHAS. F. MUHLER, Fort Wayne, Indiana.

Term expires March 6, 1889.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—April 1, 1855.

Number of stockholders at date of last election, - - - - - 716

Number of stockholders in Michigan at same date, - - - - - 265

Amount of full paid stock held in Michigan at same date,—Cannot answer.

Date of annual meeting of stockholders,—First Wednesday in March.

Fiscal year of Company ends December 31.

General offices of the Company are located at Grand Rapids, Mich.

REMARKS.

The Bay View, Little Traverse & Mackinaw Railroad was purchased by this Company under foreclosure proceedings and decree of sale, on the 17th day of January 1888, and its records and accounts will hereafter be merged in those of the main line.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	- - - - -	\$2,535,456 74
Total expenses, including taxes, - - -	\$1,666,101 77	
Net income, - - - - -	- - - - -	\$869,354 97
Interest on funded debt, - - - - -	744,100 00	
Interest on unfunded debt, - - - - -	16,500 00	
Rentals of buildings, tracks, etc., - - -	5,500 00	
		766,100 00
Balance for the year, - - - - -	- - - - -	\$103,254 97
Balance (profit and loss) last year, - - -	- - - - -	2,441,625 48
Items not included in above, as follows:		
Advances to O. R. & F. W. R'd for year 1887,	\$6,644 63	
Sundry old accounts paid during year 1887,	47,378 70	
Prop. of Mackinaw Transportation Com-		
pany's profits for year 1887, - - - - -	- - - - -	5,629 09
Balance forward to next year, - - - - -	- - - - -	2,386,764 75
	\$2,495,648 81	\$2,495,648 81

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association,	-	\$5,000,000 00
Par value of shares, - - -	\$100 00	
No. of shares issued, - - -	49,883	
Amount paid in on common, - - -	\$4,988,300 00	
<hr/>		
Total amount paid in, as per books of the Company,	-	4,988,300 00
Paid in per mile of road owned by Com-		
pany,—miles, 403.50, - - -	\$12,362 55	

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mort. guaranteed bonds, Oct. 1, 1899.....	7 per cent..	1899.....	New York.	\$3,934,000 00
First mort. unguaranteed bonds, Oct. 1, 1899..	7 per cent..	1899.....	New York.	1,441,000 00
Six per cent mort. bonds, August 1, 1884.....	6 per cent..	1899.....	New York..	2,700,000 00
Five per cent mort. bonds, September 1, 1884..	5 per cent..	1924.....	New York.	3,267,000 00
<hr/>				
Total funded debt.....				\$11,342,000 00

UNFUNDED DEBT.

For what incurred.	Is the same to be Funded, or how Liquidated	Amount.
For construction.....	(Acc't Mackinaw Extension) to be funded.....	\$275,000 00
For equipment.....		
For real estate	To be paid	145,000 00
For renewals.....		
For miscellaneous.....	To be paid	180,000 60
For current balances	{ Traffic balances, vouchers, pay rolls and coupons maturing January 1, 1898..... }	434,358 63
<hr/>		
Total unfunded debt.....		\$1,034,394 37

RECAPITULATION.

Total funded debt, - - - - -	\$11,342,000 00
Total unfunded debt, - - - - -	1,034,394 37
<hr/>	
Total debt liabilities, - - - - -	\$12,376,394 37

Amount of debt liabilities per mile of road,—403.50 miles, - \$30,672 60

Total amount of stock and debt, - - - - - 17,364,694 37

Stock and debt per mile of road, - - - - - 43,035 15

GENERAL BALANCE SHEET,—Dr.

Construction account, - - - - -	\$12,779,329 40	
Equipment account, - - - - -	1,436,153 92	
Other investments (specifying same):		
Capital stock Bay View, Little Traverse & Mackinaw Railroad Co., - - - - -	25,400 00	
Bonds of Bay View, Little Traverse & Mackinaw Railroad Co., - - - - -	2,491 81	
Capital stock Mackinaw Transportation Co., - - - - -	71,666 67	
Capital stock Mackinaw Island Hotel Co., - - - - -	34,500 00	
Capital stock Muskegon, Grand Rapids & Indiana Railroad Co., - - - - -	930 00	
Capital stock Grand Rapids, Indiana & Manistee Railroad Co., - - - - -	1,350 00	
	<hr/>	\$14,351,821 60
Cash items:		
Cash, - - - - -	\$255,208 51	
Bills receivable, - - - - -	642 43	
Due from agents, - - - - -	61,993 56	
	<hr/>	317,844 50
Other assets:		
Materials and supplies, - - - - -	\$122,758 47	
Debit balances from companies and individuals, - - - - -	203,017 55	
	<hr/>	325,776 02
Profit and loss account, - - - - -	- - - - -	2,362,033 47
	<hr/>	
Total, - - - - -	- - - - -	\$17,357,475 59

GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -	\$4,985,081 22
Funded debt, - - - - -	11,342,000 00
Unfunded debt:	
Interest unpaid (including interest due January 1, 1888), - - - - -	\$144,265 00
Notes payable, - - - - -	180,000 00
Vouchers and accounts (including December pay rolls), - - - - -	216,215 87
Other liabilities (list as follows):	
Bond and mortgage on real estate, - - - - -	141,135 74
Mackinaw loan, - - - - -	275,000 00
Due other companies, - - - - -	73,777 76
	<hr/>
	1,030,394 37
Total, - - - - -	<hr/>
	\$17,357,475 59

COST OF ROAD AND EQUIPMENT.

Purchased by Present Company.

When received from construction Company,—December 1, 1873.

Original cost to present Company, of road and equipment, -	\$10,848,250	00
Amount expended since purchase, account of construction, -	3,122,822	28
Amount expended since purchase, account of equipment, -	244,410	84
Total cost to date of report, - - - - -	14,215,483	12
Average cost per mile of road not including sidings, - -	30,554	24
Proportion of cost for Michigan, 86.8 per cent, - - -	12,339,039	35

CHARGES AND CREDITS TO PROPERTY DURING THE YEAR.

MAIN LINE.

Docks, - - - - -	\$6,665	50
Real estate and right of way, - - - - -	118,874	84
Extensions, - - - - -	21,410	70
Second track, - - - - -	5,955	80
New buildings, - - - - -	9,756	93
New fences, - - - - -	15,395	47
Machinery and tools, - - - - -	6,357	02
New locomotives, - - - - -	25,500	00
New cars, - - - - -	84,525	72
Total, - - - - -	\$294,441	98

LEASED OR PROPRIETARY ROADS.

Muskegon, Grand Rapids & Indiana R. R. Co.:

Docks, - - - - -	\$17,425	16
Real estate and right of way, - - - - -	9,785	18
Extensions, - - - - -	29,776	38
New buildings, - - - - -	16,860	84
New fences, - - - - -	9,598	04
Total, - - - - -	83,445	60
Total charges, - - - - -	\$377,887	58
Total charges to property account as above, - - - - -	377,887	58
Net addition to property account, - - - - -	377,887	58

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Roads.	Local Fares.	Through Fares.	Total Passenger Fares.	Express and Baggage.	Mails.	Total.	Proportion for Michigan.	Per Train Mile.	Per Mile of Road.
Main line and branches.....	\$576,081 88	\$170,907 80	\$746,989 16	\$28,128 15	\$37,283 29	\$812,377 60	\$705,143 76	\$1 17	\$2,210 95
<i>Leased or Proprietary Roads.</i>									
Traverse City Railroad.....	17,955 65	3,376 38	21,332 03	1,800 00	1,890 88	24,822 71	24,822 71	65	964 72
Bay View, Little Trav. & Mackinaw R.R.,	3,708 08	33 62	3,739 70	398 00	354 88	4,490 38	4,490 38	30	787 78
Muskegon, Gr'd Rapids & Indiana R. R.,	48,444 91	1,462 13	47,907 04	2,520 00	-----	50,427 04	50,427 04	67	1,371 79
Total passenger earnings.....	\$644,188 50	\$175,779 43	\$819,947 93	\$32,541 15	\$39,328 05	\$922,117 73	\$784,893 89	\$1 08	\$1,890 24

FREIGHT EARNINGS.

Roads.	Local Traffic.	Through Traffic.	Total Traffic.	Other Sources, Fr't Department.	Total.	Proportion for Michigan.	Per Train Mile.	Per Mile of Road.
Main line and branches.....	\$580,636 88	\$692,401 91	\$1,513,338 79	\$1,131 97	\$1,514,470 76	\$1,314,660 69	\$1 36	\$3,753 84
<i>Leased or Proprietary Roads.</i>								
Traverse City Railroad.....	11,077 30	6,604 20	17,681 50	-----	17,681 50	17,681 50	96	680 06
Bay View, Little Traverse & Mackinaw R. R.....	1,802 50	816 88	2,619 38	-----	2,619 38	2,619 38	64	459 54
Muskegon, Grand Rapids & Indiana R. R.....	29,531 46	42,180 01	71,711 47	-----	71,711 47	71,711 47	2 23	1,960 80
Total freight earnings.....	\$583,318 14	\$1,042,008 02	\$1,605,351 14	\$1,131 97	\$1,606,483 11	\$1,408,572 97	\$1 37	\$3,408 85

Total transportation earnings, - - - - -		\$2,498,600 84
Transportation earnings per mile of road, - - -	\$5,294 09	
Transportation earnings per train mile, - - -	1 25	
Miscellaneous receipts from operating account, other than for transportation as follows :		
From telegraph, - - - - -	18,910 51	
From rentals of tracks or terminals, - - -	6,653 37	
From other sources: - - - - -	11,292 02	
Total, - - - - -		36,855 90
Total earnings from operation of road, - - -		\$2,535,456 74
Total earnings per mile of road, - - -	\$5,372 18	
Total earnings per train mile, - - -	1 27	
Proportion of taxable earnings for Michigan, -	2,223,685 75	
Total taxable earnings per mile of road in Michigan, - - - - -	5,309 03	
Income other than from earnings, - - - - -		5,629 09
Total income from all sources, - - - - -		\$2,541,085 83
Proportion of income for Michigan, - - -	2,228,571 80	

ANALYSIS OF EARNINGS BY DIVISIONS.

	G. R. & I.	T. C.	B. V. L. T. & M.	M., G. R. & I.	Total.
Total trans. earnings.....	\$2,326,848 86	\$42,504 21	\$7,100 76	\$122,188 51	\$2,498,600 84
Miscellaneous receipts:					
Telegraph.....	18,028 26	418 44	135 11	338 70	18,910 51
Rents.....	6,653 37				6,653 37
Miscellaneous.....	10,371 45			920 57	11,292 02
Total.....	\$35,053 08	\$418 44	\$135 11	\$1,254 27	\$36,855 90
Total from operation.....	2,361,901 44	42,917 65	7,244 87	123,392 78	2,535,456 74
Total per mile of road..	5,858 58	1,650 68	1,271 03	3,356 71	5,372 18
Total per train mile.....	1 30	76	38	1 14	1 27
Taxable earnings for Michigan....	2,051,750 41	42,917 65	7,244 87	123,392 78	2,225,305 71
Taxable earnings per mile of road.	5,851 00	1,650 68	1,271 03	3,356 71	5,309 03
Income other than from earnings,	5,629 09				5,629 09
Total income from all sources.....	2,367,580 53	42,917 65	7,244 87	123,392 78	2,541,085 83
Proportion of income for Michigan	2,055,016 50	42,917 65	7,244 87	123,392 78	2,228,571 80

ANALYSIS OF EXPENSES.

CLASS 1.—*Maintenance of Way and Buildings.*

Repairs of roadway and track, - - - - -	\$226,210 16
Renewals of rails, - - - - -	22,536 84
Renewals of ties, - - - - -	59,051 30
Repairs of bridges, including culverts and cattle guards, -	40,776 17
Repairs of fences, road crossings, and signs, - - -	29,275 91
Repairs of buildings, - - - - -	54,579 95
Total, - - - - -	\$432,430 33

CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of locomotives, - - - - -	\$100,880 26
Repairs of passenger cars, - - - - -	49,549 57
Repairs of freight cars, - - - - -	142,110 45
Total, - - - - -	\$292,540 28

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$181,662 65
Water supply, - - - - -	11,035 49
Oil and waste, - - - - -	21,478 94
Locomotive service, - - - - -	142,644 40
Passenger train service, - - - - -	42,435 42
Passenger train supplies, - - - - -	6,880 38
Mileage of passenger cars, - - - - -	1,469 38
Freight train service, - - - - -	82,153 73
Freight train supplies, - - - - -	911 62
Mileage of freight cars, - - - - -	5,245 72
Telegraph expenses (maintenance and operating), - -	40,287 69
Damage and loss of freight and baggage, - - - - -	2 814 84
Damages to property and cattle, - - - - -	3,110 41
Personal injuries, - - - - -	22,629 11
Agents and station service, - - - - -	166,736 90
Station supplies, - - - - -	19,094 38
Total, - - - - -	\$750,591 06

CLASS 4.—*General Expenses.*

Salaries of the general officers of the Company, - - -	\$24,351 31
Salaries of clerks in general offices, - - - - -	41,239 41
Law expenses, - - - - -	9,565 51
Insurance, - - - - -	4,323 04
Stationery and printing, - - - - -	20,518 67
Outside agencies and advertising, - - - - -	13,965 63
Contingencies, - - - - -	34,202 86
Taxes, - - - - -	42,373 67
Total, - - - - -	\$190,540 10

RECAPITULATION OF EXPENSES.

	Per Cent of Expenses.	
Maintenance of way and buildings, - - -	25.95	\$432,430 33
Maintenance of motive power and cars, - - -	17.56	292,540 28
Conducting transportation, - - -	45.05	750,591 .06
General expenses, including taxes, - - -	11.44	190,540 10
Total operating expenses and taxes, - - -	100.00	\$1,666,101 77
Operating expenses and taxes per mile of road, -	\$3,530 18	
Operating expenses and taxes per train mile run, -		
for trains earning revenue,—1,996,016 miles, -	83	
Proportion of operating expenses and taxes for Michigan:		
Main line, - - - - -	1,316,753 56	

Leased or Proprietary Roads.

Traverse City R. R., - - - - -	34,035 97
Muskegon, Grand Rapids & Indiana R. R., -	105,843 43
Bay View, Little Traverse & Mackinaw R. R.,	9,225 18

Total proportion of expenses for Michigan, \$1,465,858 14

Percentage of expenses to earnings, - 65.7	
Net earnings per mile of road, - - -	1,842 00
Net earnings per train mile, - - - - -	44

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:

Main Line:

From Fort Wayne, Ind., to Mackinaw City, Mich., July 3, 1882.

Traverse City Railroad:

From Walton, Mich., to Traverse City, Mich., December 1, 1872.

Muskegon, Grand Rapids & Indiana Railroad:

From Grand Rapids, Mich., to Muskegon, Mich., December 1, 1886.

Bay View, Little Traverse & Mackinaw Railroad:

From Kegenin, Mich., to Harbor Springs, Mich., February 1, 1882.

MAIN LINE.

Name, description, and length of each:	Miles. 100ths.	Miles. 100ths.
In Michigan:		
From Crooked Creek to Mackinaw City, - - -	313 48	
In Indiana:		
From Fort Wayne to Crooked Creek, - - -	53 11	
Total length completed, - - - - -		366 59
Length of double track on main line, - - - - -		95

BRANCHES.

Manistee branch, from Milton Junction to Carey,	14	51	
Deer Lake spur of Manistee branch, from Deer Lake to Raignels,	6	96	21 47
Missaukee branch, from Missaukee Junction to Jennings,	7	64	
Long Lake spur of Missaukee branch, from Long Lake Junction to Long Lake,	77		8 41
Osceola branch, from Osceola Junction to Olga,			7 03
Total length of branches owned by Company,			36 91
Total length of branches owned by Company in Michigan,			36 91
Total length of road belonging to this Company,			404 45
Total length of road belonging to this Company in Michigan,			351 34
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated,			78 12
Aggregate length of tracks in Michigan belonging to this Company, computed as single track,			429 46
Gauge of track, 4 feet 9 inches.			

Proprietary or Leased Roads Operated by this Company.

Name, description, and length of each:	Total Miles. In Michigan.	
Cincinnati, Richmond & Fort Wayne Railroad,	85	60
Traverse City Railroad,	26	00
Muskegon, Grand Rapids & Indiana Railroad,	36	76
Bay View, Little Traverse & Mackinaw Railroad,	5	70
Total,	154	06
Total miles operated by the Company,	558	51
	419	80

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of,	11;	aggregate length, feet,	1,217.2
Iron bridges, number of,	2;	aggregate length, feet,	282.5
Combination bridges, number of,	7;	aggregate length, feet,	1,091.0
Wooden trestles, number of,	190;	aggregate length, feet,	13,928.4
Total,	210;		16,519.1

Draw Bridges in Michigan.

How many on your line?	None.
------------------------	-------

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?

Lake Shore & Michigan Southern R. R., at Sturgis, Kalamazoo, Plainwell, Grand Rapids.

Michigan Central R. R. at Wasepi, Kalamazoo, Grand Rapids.

Chicago & Grand Trunk R. R., at Vicksburg.

Cincinnati, Jackson & Mackinaw R. R., at Monteith.

Chicago & West Michigan R. R., at Grand Rapids, Mill Creek, Fruitport Junction, Muskegon.

Detroit, Grand Haven & Milwaukee R. R., at Grand Rapids.

Detroit, Lansing & Northern R. R., at Big Rapids.

Colfax & Big Rapids R. R., at Big Rapids.

Toledo, Saginaw and Muskegon R. R., at Cedar Springs.

Paris & Pere Marquette River R. R., at U. Paris.

Flint & Pere Marquette R. R., at Reed City.

Toledo Ann Arbor & Cadillac R. R., at Cadillac.

Cadillac & North Eastern R. R., at Cadillac.

Manistee & Luther R. R., at Carey.

What railroads cross your road either over or under your grade in this State, and where?

Over grade:

Detroit, Grand Haven & Milwaukee R. R., near Kinney.

Under grade:

Missaukee R. R., at Byers.

At what crossings are interlocking and derailing switches in operation?

M. C. Crossing at Wasepi.

What pattern?

Union Switch and Signal Company.

Number of crossings of highways at grade in this State, 487

Number of crossings of highways at grade in this State, at which there are gates or flagmen, 27

Number of crossings at which there are electric or automatic signals, 3

What pattern or patterns in use?

Pennsylvania Steel Company.

Number of crossings of highways over or under railroad (over, 5; under, 1), 6

Number of highway bridges, 18 feet above track, 5

Number of highway bridges, less than 18 feet above track, None.

Have safety guards been erected at over-head obstructions? Yes.

Are your frogs and guard rails blocked as required by Act 174, Session Laws 1883? Yes.

How are they treated?

Wooden blocks.

Stations.

Number of stations on whole line, 167

Same in Michigan, 152

Employees.

Number of persons regularly employed on all roads operated by Company, including officials, - - - - -	2,001
Same in Michigan, - - - - -	1,705
Classify your employés as per following list:	
Baggagemen, - - - - -	21
Brakemen, - - - - -	107
Conductors, - - - - -	60
Engineers, - - - - -	89
Firemen, - - - - -	90
Laborers, - - - - -	836
Shopmen, - - - - -	330
Yardmen, - - - - -	38
Others, - - - - -	430

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you? - - - - -	547
Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed, - - - - -	117
Osceola, Lake, Wexford, Missaukee, Grand Traverse, Charlevoix, Emmet.	

Road Bed and Track.

Number of track sections in Michigan, - - - - -	94
Average length of sections (miles), - - - - -	4.4
Average number of men in each section gang, - - - - -	4
Number of new ties put in whole line during the year. - - - - -	224,692
Number of new ties put in track in Michigan, - - - - -	201,692
Average number of new ties per mile of road. - - - - -	557
New rails put in track:	
Steel [tons, 1,074.780], miles, - - - - -	11.4
Total miles of track laid with new rails, - - - - -	11.4

Bridges and Culverts.

Amount of trestle work replaced with earth during the year (linear feet), - - - - -	136
Amount of trestle work replaced with iron pipe during the year (linear feet), - - - - -	124
Timber culverts replaced during the year, - - - - -	10
With sewer pipe,—number. - - - - -	4
With timber,—number, - - - - -	6
New bridges built during the year,—number, - - - - -	37

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives of more than 30 tons weight, exclusive of tender, - - - - -	41	\$205,000 00
Number of locomotives of 20 to 30 tons weight, exclusive of tender, - - - - -	20	60,000 00
Number of locomotives of 10 to 20 tons weight, exclusive of tender, - - - - -	1	2,500 00
Total, - - - - -	62	\$267,500 00
Number of passenger cars—12-wheel, including official cars, - - - - -	17	51,000 00
Number of passenger cars—8-wheel, including official cars, - - - - -	30	75,000 00
Number of express and baggage cars, - - - - -	24	36,000 00
Number of box freight cars, - - - - -	1,351	405,300 00
Number of stock cars, - - - - -	50	15,000 00
Number of platform cars, - - - - -	1,577	394,250 00
Number of charcoal cars, - - - - -	30	9,000 00
Number of conductors' way cars, - - - - -	45	11,250 00
Other cars as follows:		
Snow plows, 5; wrecking cars, 3; derrick cars, 2; pile driver, 1, - - - - -	11	5,500 00
Total, - - - - -	3,135	\$1,269,800 00
Number of locomotives equipped with power brakes, - - - - -	37	
Number of passenger train cars equipped with power brakes, - - - - -	71	
What patterns of power brakes have you in use, and number of locomotives and cars with each?		
Seventy-one passenger cars and 33 locomotives equipped with Westing- house; 3 locomotives with American steam brake, and 1 with Eames vacuum.		
Are your freight cars being equipped with automatic couplers as required by Act No. 147, Session Laws of 1885?		
Yes.		
What pattern or patterns have you adopted for use?		
Blocker and Almy.		

MILEAGE, TRAFFIC, ETC.

TRAIN MILEAGE.

Miles run by passenger trains during the year, - - -	822,771
Miles run by freight trains during the year, - - -	1,173,245
Total mileage of trains earning revenue, - - -	1,996,016

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Number of through passengers carried, -	97,482		
Number of local passengers carried, -	971,887		
Total number of passengers carried, -	1,069,369		
Total passenger mileage, or passengers carried one mile, -	33,323,325		
Average distance traveled by each passenger, -	31.1		
Average amount received from each passenger, -			\$0 77
Average rate of fare per mile for through passengers, -			02.159
Average rate of fare per mile for local passengers, -			02.558
Average rate of fare per mile for all passengers, -			02.460

Freight Traffic.

Number of tons of through freight carried, -	861,230		
Number of tons of local freight carried, -	519,746		
Total tons of freight carried, -	1,380,976		
Total mileage of through freight, -	108,702.487		
Total mileage of local freight, -	36,043.707		
Total freight mileage, or tons carried one mile, -	144,736,194		
Average ton haul for through freight, -	126.2		
Average ton haul for local freight, -	69.3		
Average ton haul for all freight, -	104.9		
Average amount received for each ton haul, -			\$1 16
Average rate per ton per mile, received for through freight, -			.958
Average rate per ton per mile, received for local freight, -			1.563
Average rate per ton per mile, received for all freight, -			1.109

Freight Forwarded at Michigan Stations.

	Forwarded, Tons.
Grain, - - - - -	33,980
Flour, - - - - -	13,198
Provisions (beef, pork, lard, etc.), - - - - -	3,348
Animals, - - - - -	4,203
Other agricultural products, - - - - -	42,103
Lumber and forest products, - - - - -	843,551
Coal, - - - - -	20,148
Plaster, lime and cement, - - - - -	16,520
Salt, - - - - -	3,965
Petroleum, - - - - -	3,437
Railroad iron, iron and steel rails, - - - - -	11,996
Pig and bloom iron, - - - - -	23,419
Other iron and castings, - - - - -	3,616
Ores, - - - - -	32,656

	Forwarded, Tons.
Stone, brick and sand, - - - - -	13,226
Manufactures,—articles shipped from point of production. - - -	38,223
Merchandise and other articles not enumerated above, - - -	92,151
Total forwarded, - - - - -	1,199,740

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Grain, - - - - -	46,934	3.4
Flour, - - - - -	13,827	1.0
Provisions (beef, pork, lard, etc. - - - - -	5,697	.4
Animals, - - - - -	10,540	.8
Other agricultural products, - - - - -	50 829	3.7
Lumber and forest products, - - - - -	859,786	62.8
Coal, - - - - -	56,547	4.1
Plaster, lime and cement, - - - - -	19,950	1.5
Salt, - - - - -	4,188	.3
Petroleum, - - - - -	6,253	.5
Railroad iron, iron and steel rails, - - - - -	20,863	1.5
Pig and bloom iron, - - - - -	26,349	1.9
Other iron and castings, - - - - -	7,665	.6
Ores, - - - - -	32,656	2.4
Stone, brick and sand, - - - - -	14,580	1.1
Manufactures,—articles shipped from point of production, - - - - -	54,514	3.9
Merchandise and other articles not enumerated above, - - - - -	138,972	10.1
Total tons carried, - - - - -	1,370,150	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road, and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

Adams Express Company; 40 per cent of gross receipts; a minimum of \$36,000 00 per year guaranteed.

All freight received and delivered at depots.

The above covers all lines operated by this Company.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

Miles, 861.16. Owned by Company.

TRANSPORTATION COMPANIES.

Sleeping, Drawing-Room and Palace Car Companies.

What sleeping, drawing-room, chair, or other palace passenger cars other than the exclusive property of your own or some other railroad company

have been in use on your road, in the State of Michigan, during the year, on what terms respectively, and if rented by you or allowed mileage between local points in this State, the amount paid for the use of such cars during the period under report?

Pullman Palace Car Co., Chicago, Ill., \$944.64. Paid to Detroit, Lansing & Northern Railroad Company.

Woodruff Sleeping and Parlor Coach Co., Philadelphia (partly estimated), \$6,646.95.

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

January 15. Michael Hogan, trespasser, near Child's Mill, intoxicated; no blame attached to Company by jury.

April 2. George Crabtree, trespasser, near Reynolds, intoxicated; no blame attached to Company by jury.

April 28. A. C. Clark, citizen, near Belmont, at crossing D., L. & Northern train; no blame attached to Company by jury.

May 7. Miles Bascom, brakeman, Mancelona, coupling; accidental.

June 1. Chas. Croft, boy, trespasser, Muskegon, fell from train.

June 1. Peter Corbin, trespasser, Muskegon, intoxicated, lying on track; no blame attached to Company by jury.

June 9. Peter Smith, would-be passenger, Reed City, trying to get on moving train, through carelessness fell under wheels.

August 22. N. Bump, brakeman, Montith, struck by overhead bridge.

September 6. Charles Lytle, citizen, crossing near Belmont; lack of caution; no blame attached to Company by jury.

October 4. Wm. W. Warner, trespasser, Wetzell, carelessness; no blame attached to Company; intoxicated, drove on to crossing.

November 1. Stephen S. Pew, brakeman, Kalkaska, coupling; accidental; no blame attached to Company.

INJURED.

February 19. D. G. Crotty, passenger, near Poland's, coach jumped track, broken arm and shoulder.

March 16. Frank Price, laborer work train, Grand Rapids, jumping off train; carelessness; hurt in head, chest, back and legs.

April 21. Thos. Sheehan, trespasser, Vicksburg, fell from train, legs cut off.

May 9. Jno. Terry, brakeman, Sturgis, coupling cars; thumb mashed.

May 31. Frank Jaqueth, boy, trespasser, Grand Rapids, playing about train, arm crushed.

June 16. J. C. Spicer, farmer, Indian Field, crossing road, struck by engine; head cut.

June 27. Harry Thomas, D., L. & N. brakeman, Grand Rapids, foot caught under engine and taken off.

September 1. H. Prutzman, Kalamazoo, crossing track, struck by engine, slightly injured.

September 5. Fred Jaynes, switchman, Grand Rapids, coupling, arm crushed; accidental.

September 26. Cleyton Smith, brakeman, Mendon, coupling cars, foot taken off; carelessness.

October 1. Chas. Preston, brakeman, Portage Lake, coupling cars; finger pinched.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accident.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions						
Coupling cars		2			4	
Derailments				1		
Falling from trains						
Frogs						
Getting on and off trains	1				1	
Highway crossings			8			2
Miscellaneous						1
Overhead obstructions		1				
Trespassers on trains			1			1
Trespassers on tracks			8			1
Total	1	8	7	1	5	5

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year, - - - -	11
Number of persons injured during the year, - - - -	11
Number of casualties purely accidental, - - - -	5
Number resulting from lack of caution, carelessness, or misconduct, - - - -	10
Persons killed or injured while intoxicated, - - - -	3
Trespassers and tramps killed or injured, - - - -	4
Suicides, - - - - -	—

CLASSIFICATION OF EMPLOYÉS.

KILLED OR INJURED IN MICHIGAN.

Employés.	Killed.	Injured.	Total.
Baggagemen.....			
Brakemen.....	3	3	6
Conductors.....			
Engineers.....			
Firemen.....			
Laborers.....		1	1
Shopmen.....			
Yardmen.....		1	1
Not classified above.....			
Total.....	3	5	8

STATE OF MICHIGAN, }
COUNTY OF KENT, } ss.

W. O. Hughart, President, and J. H. P. Hughart, Secretary, of the Grand Rapids & Indiana Railroad Company, being duly sworn depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

W. O. HUGHART, *President.*

J. H. P. HUGHART, *Secretary.*

Subscribed and sworn to before me this 18th day of May, A. D. 1888.

[L. S.]

WM. S. HOWARD,

Notary Public for Kent Co., Mich.

ANNUAL REPORT
OF THE
BAY VIEW, LITTLE TRAVERSE & MACKINAW RAILROAD
COMPANY,

For the Year ending December 31, 1887.

[Filed May 28, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, W. O. HUGHART Grand Rapids.
Secretary, J. H. P. HUGHART, Grand Rapids.
Treasurer, W. R. SHELBY, Grand Rapids.
Transfer Agent, J. H. P. HUGHART, Grand Rapids.

DIRECTORS.

None elected at last annual meeting. Existence of Company was terminated by resolution of stockholders, adopted May 2, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—(about) April 30, 1879.

Number of stockholders at date of last election, - - - - -	39
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Number of stockholders in Michigan at same date, - - - - -	38
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Amount of full paid stock held in Michigan at same date, - - - - -	\$46,600 00
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Date of annual meeting of stockholders,—First Wednesday in May.

Fiscal year of Company ends December 31.

General offices of the Company are located at Grand Rapids, Mich.

REMARKS.

Operated during 1887 by the Grand Rapids & Indiana Railroad Company, which owns all of the bonds, and a majority of the capital stock.

Default having been made in the payment of interest on the bonds, the road was sold under foreclosure proceedings on the 17th day of January, 1888, and was purchased by the Grand Rapids & Indiana Railroad Company; its operations and accounts will hereafter be merged in those of that company.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$50,000 00
Par value of shares, - - - \$100 00	
Average price received per share,	
Cannot answer.	
No. of shares issued, - - - 467	
Amount paid in on common, - - -	\$46,700 00
 Total amount paid in, as per books of the Company, -	 46,700 00
 Paid in per mile of road owned by Company,—	
miles, 5.70, - - - - -	\$8,192 98

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mortgage.....	6 per cent	1901.	Grand Rapids.....	\$25,000 00
Total funded debt.....				\$25,000 00

UNFUNDED DEBT.

For what Incurred.	Is the same to be Funded, or How Liquidated.	Amount.
For construction.....		
For equipment.....		
For real estate.....		
For renewals.....		
For miscellaneous—Unpaid coupons, wiped out by sale of road,.....		\$7,500 00
For current balances due G. R. & I. R. R. Co., wiped out by sale of road.....		18,046 51
Total unfunded debt.....		\$25,546 51

RECAPITULATION.

Total funded debt, - - - - -	\$25,000 00
Total unfunded debt, - - - - -	25,546 51
Total debt liabilities, - - - - -	<u>\$50,546 51</u>
Amount of debt liabilities per mile of road,—5.7 miles, -	8,867 81
Total amount of stock and debt, - - - - -	97,246 51
Stock and debt per mile of road, - - - - -	17,060 79

Interest on the Funded Debt.

What is the amount of same due each year? - - -	1,500 00
Was it paid for the last year? - - -	No.
If interest is in default state the years and amounts as follows:	
Year 1883, - - - - -	\$1,500 00
Year 1884, - - - - -	1,500 00
Year 1885, - - - - -	1,500 00
Year 1886, - - - - -	1,500 00
Year 1887, - - - - -	1,500 00
	<u>7,500 00</u>

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction, - - - - -	\$71,700 00
Average cost of construction per mile of road (not including sidings), - - - - -	12,578 95
Proportion of cost of construction for Michigan, - - -	71,700 00

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
February, 1882.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
Length completed in Michigan, - - - - -	5 70	
Total length completed, - - - - -		5 70
Total length of road belonging to this Company, - - -		5 70
Total length of road belonging to this Company in Michigan, - - - - -	5 70	

Aggregate length of sidings, spurs, and other tracks not above enumerated, - - - - -	33
Same in Michigan, - - - - -	33
Aggregate length of tracks belonging to this Company, computed as single track, - - - - -	6 03
Same in Michigan, - - - - -	6 03
Gauge of track 4 feet 9 inches.	

STATE OF MICHIGAN, } ss.
COUNTY OF KENT, }

W. O. Hughart, President, and J. H. P. Hughart, Secretary, of the Bay View, Little Traverse & Mackinaw Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full and correct statement of the stock, debt, and other matters as therein contained of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.] Signed,

W. O. HUGHART, *President.*

J. H. P. HUGHART, *Secretary.*

Subscribed and sworn to before me this 21st day of May, A. D. 1888.

F. A. GORHAM,

Notary Public, Kent Co., Mich.

ANNUAL REPORT
OF THE
MUSKEGON, GRAND RAPIDS & INDIANA RAILROAD
COMPANY,

For the Year ending December 31, 1887.

[Filed May 23, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, W. O. HUGHART, Grand Rapids.
Secretary, J. H. P. HUGHART, Grand Rapids.
Treasurer, W. R. SHELBY, Grand Rapids.
Transfer Agent, J. H. P. HUGHART, Grand Rapids.

DIRECTORS.

W. O. HUGHART, Grand Rapids, Mich.
W. R. SHELBY, Grand Rapids, Mich.
J. M. METHEANY, Grand Rapids, Mich.
T. J. O'BRIEN, Grand Rapids, Mich.
J. H. P. HUGHART, Grand Rapids, Mich.
L. M. KEATING, Muskegon, Mich.
N. McGRATH, Muskegon, Mich.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—February 12, 1886.

Number of stockholders at date of last election,	-	-	-	-	7
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Number of stockholders in Michigan at same date,	-	-	-	-	7
--	---	---	---	---	---

Amount of full paid stock held in Michigan at same date,	-	-	-	-	None issued.
--	---	---	---	---	--------------

Fiscal year of Company ends December 31.

General offices of the Company are located at Grand Rapids, Mich.

REMARKS.

Leased to Grand Rapids & Indiana Railroad Company for ninety-nine years from time of completion—December 1st, 1886. Terms, net earnings guaranteed to be equal to interest on bonds.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, . . . \$350,000 00
 Par value of shares, - - - \$100 00
 No. of shares issued, - - - None.
 Amount paid in on shares not
 issued (number 200), . . . 1,000 00

Total amount paid in, as per books of the Company, . . . 1,000 00

Paid in per mile of road owned by Com-
 pany,—miles, 36.76, \$27 20

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
*First mortgage—June 9, 1886.....	5 per cent	July 1, 1926.	New York.....	\$750,000 00
Total funded debt.....				\$750,000 00

* Issued by Grand Rapids & Indiana Railroad Co., and secured by first mortgage on the railroad and property of the Muskegon, Grand Rapids & Indiana Railroad Co.

UNFUNDED DEBT.

For What Incurred.	Is the same to be Funded, or how Liquidated.	Amount.
For construction.....	To be paid.....	\$6,805 77
For equipment.....		
For real estate.....	To be paid.....	6,000 00
For renewals.....		
For miscellaneous—Coupons due January 1, 1888.....	To be paid.....	18,800 00
For current balances—G. R. & I. R. R. Co. operating account....	To be paid.....	28,567 24
Total unfunded debt.....		\$55,173 01

RECAPITULATION.

Total funded debt, - - - - -	\$750,000 00-
Total unfunded debt, - - - - -	55,173 01
Total debt liabilities, - - - - -	<u>\$805,173 01</u>
Amount of debt liabilities per mile of road,—36.76 miles, -	21,903 51.
Total amount of stock and debt, - - - - -	806,173 01
Stock and debt per mile of road, - - - - -	21,930 71

Interest on the Funded Debt.

What is the amount of the same due each year, - - -	\$37,500 00-
Was it paid for the last year? - - - - -	Yes.
If interest is in default state the years and amounts as follows:	None.

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction, - - - - -	\$697,394 32
Average cost of construction per mile of road (not including sidings), - - - - -	18,971 55.
Proportion of cost of construction for Michigan, - - -	697,394 22.

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
December 1, 1886.

MAIN LINE.

	Miles, 100ths.	Miles, 100ths.
Length completed in Michigan, - - - - -	36 76	
Total length completed, - - - - -	<u>36 76</u>	
Total length of road belonging to this Company, - - -	36 76	
Total length of road belonging to this Company in Michigan, - - - - -	36 76	
Aggregate length of sidings, spurs and other tracks not above enumerated, - - - - -		6 30.
Same in Michigan, - - - - -	6 30	
Aggregate length of tracks belonging to this Company, computed as single track, - - - - -		43 06.
Same in Michigan, - - - - -	43 06	
Gauge of track, 4 feet 9 inches.		

STATE OF MICHIGAN, } ss.
COUNTY OF KENT, }

W. O. Hughart, President, and J. H. P. Hughart, Secretary, of the Muskegon, Grand Rapids & Indiana Railroad Co., being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the stock, debt, and other matters as therein contained of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.] Signed,

W. O. HUGHART, *President.*

J. H. P. HUGHART, *Secretary.*

Subscribed and sworn to before me this 21st day of May, A. D. 1888.

[L. S.]

F. A. GORHAM,

Notary Public, Kent Co., Mich.

ANNUAL REPORT
OF THE
TRAVERSE CITY RAILROAD COMPANY,

For the Year ending December 31st, 1887.

[Filed May 29, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, PERRY HANNAH, Traverse City, Mich.
Secretary, J. H. P. HUGHART, Grand Rapids, Mich.
Treasurer, J. H. P. HUGHART, Grand Rapids, Mich.
Transfer Agent, J. H. P. HUGHART, Grand Rapids, Mich.

DIRECTORS.

PERRY HANNAH, Traverse City, Mich.
SMITH BARNES, Traverse City, Mich.
W. H. C. MITCHELL, Traverse City, Mich.
THOS. T. BATES, Traverse City, Mich.
D. C. LEACH, Traverse City, Mich.
W. R. SHELBY, Grand Rapids, Mich.
W. O. HUGHART, Grand Rapids, Mich.
Term expires May 4, 1889.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed, —October 30, 1871.

Number of stockholders at date of last election, - - - - -	78
Number of stockholders in Michigan at same date, - - - - -	72
Amount of full paid stock held in Michigan at same date, - - - - -	\$35,400 00

Date of annual meeting of stockholders, —Thursday after first Wednesday in May.
Fiscal year of Company ends December 31.
General offices of the Company are located at Traverse City, Mich.

REMARKS.

Leased to Grand Rapids & Indiana Railroad Co. for 50 years from January 1, 1888; rental, net earnings guaranteed to be not less than interest on first mortgage bonds, or \$7,500 per year.

All traffic and road statistics included in the report of the lessee corporation.

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association,	-	\$205,000 00
Par value of shares,	- - - \$100 00	
Average price received per share,	100 00	
No. of shares issued,	- - - 2,050	
Amount paid in on common,	- - - \$205,000 00	
<hr/>		
Total amount paid in as per books of the Company,	-	205,000 00
 Paid in per mile of road owned by Company,		
—miles, 26,	- - - - -	\$7,884 62

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mortgage, January 1, 1888.....	3 per cent.	Jan. 1, 1888.....	New York.....	\$250,000 00
Income, January 1, 1888.....	{ Not to exceed 5 per cent. }	Jan. 1, 1888.....	New York.....	190,000 00
Total funded debt.....				\$440 000 00

UNFUNDED DEBT.

For what Incurred.	Is the Same to be Funded, or How Liquidated.	Amount.
For construction
For equipment.....
For real estate.....
For renewals.....
For miscellaneous.....	Coupons due Jan. 1, 1888—to be paid.....	\$2,750 00
For current balances.....	6 85
Total unfunded debt.....		\$2,756 85

RECAPITULATION.

Total funded debt, - - - - -	\$440,000 00
Total unfunded debt, - - - - -	3,756 35
Total debt liabilities, - - - - -	\$443,756 35
Amount of debt liabilities per mile of road [26 miles], -	17,067 55
Total amount of stock and debt, - - - - -	648,756 35
Stock and debt per mile of road, - - - - -	24,952 17

Interest on the Funded Debt.

What is the amount of same due each year, - - -	\$7,500 00
Was it paid for the last year, - - - - -	Yes.
If interest is in default state the years and amounts as follows:	None.

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction, - - - - -	\$454,164 54
Average cost of construction per mile of road (not including sidings), — miles, - - - - -	17,467 87
Proportion of cost for Michigan, - - - - -	454,164 54

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
December 1, 1872.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths
Length completed in Michigan, - - - - -	26 00	
Total length completed, - - - - -	- -	26 00
Total length of road belonging to this Company, - - -	- -	26 00
Total length of road belonging to this Company in Michigan, - - - - -	26 00	
Aggregate length of sidings, spurs, and other tracks not above enumerated, - - - - -	- -	2 47
Same in Michigan, - - - - -	2 47	
Aggregate length of tracks belonging to this Company, / computed as single track, - - - - -	- -	28 47
Same in Michigan, - - - - -	28 47	
Gauge of track, 4 feet 9 inches.		

STATE OF MICHIGAN, }
COUNTY OF -----, } ss.

Perry Hannah, President, and J. H. P. Hughart, Secretary, of the Traverse City Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the stock, debt and other matters as therein contained of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

PERRY HANNAH, *President.*

J. H. P. HUGHART, *Secretary.*

Subscribed and sworn to before me this 23d day of May, A. D. 1888, by Perry Hannah.

GEO. W. HALL,

Notary Public, Traverse City.

Subscribed and sworn to before me the 19th day of May, A. D. 1888, by J. H. P. Hughart, Secretary.

F. A. GORHAM,

Notary Public Kent County, Mich.

ANNUAL REPORT
OF THE
CINCINNATI, JACKSON & MACKINAW RAILROAD COMPANY.
(MICHIGAN DIVISION)

For the Period of Ten Months ending December 31, 1887.

[Filed June 19, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, J. M. C. MARBLE, Toledo, Ohio.
Vice President, GEO. R. SHELDON, New York.
Secretary, G. L. MARBLE, Van Wert, Ohio.
Comptroller, F. S. ANABLE, Toledo, Ohio.
Treasurer, RICHARD SMITH, New York.
General Manager, F. B. DRAKE, Toledo, Ohio.
Division Superintendents :
O. W. BELL, Toledo, O.
L. W. BUCKMASTER, Van Wert, Ohio.
Chief Engineer, J. W. RIMER, Van Wert, Ohio.
Cashier, O. A. WILSON, Toledo, Ohio.
Traffic Manager, H. R. JOHNSTON, Toledo, Ohio.
Attorney, G. L. MARBLE, Toledo, Ohio.

DIRECTORS.

J. KENNEDY TOD, 63 Williams St., New York.
GEO. R. SHELDON, 4 Wall St., New York.
GEO. F. STONE, 87 Wall St., New York.
JOHN T. MARTIN, 85 Wall St., New York.
R. T. WILSON, 2 Exchange Court, New York.

SAMUEL THOMAS, 10 Wall St., New York.
 TITUS SHEARD, Little Falls, N. Y.
 J. M. C. MARBLE, Toledo, Ohio.
 CHAS. FOSTER Fosteria, Ohio.
 S. FRANK EAGLE, Lutonia, Ohio.
 HENRY BUTLER, Van Wert, Ohio.
 OSCAR SHEPPARD, West Alexandria, Ohio.
 J. W. RIMER, Van Wert, Ohio.
 G. L. MARBLE, Toledo, Ohio.
 F. S. ANABLE, Toledo, Ohio.

Term expires October 8, 1888.

STOCKHOLDERS, STOCK, AND GENERAL OFFICES.

When chartered or articles of association filed, *

Number of stockholders at date of last election, - - - - - 81

Number of stockholders in Michigan at same date, - - - - - 2

Amount of full paid stock held in Michigan at same date, - - - - - 20 shares.

Date of annual meeting of stockholders,—First Wednesday in October.

Fiscal year of Company ends September 30.

General offices of the Company are located at Van Wert, O.

REMARKS.

* Formed March 9, 1886, by consolidation of the Cincinnati Van Wert & Michigan R. R. Company of Ohio, organized January 24, 1881, and the Jackson & Ohio Railroad Company of Michigan, organized January 20, 1884. On March 19, 1887, acquired by purchase the Michigan & Ohio Railroad from Allegan, Mich., to Dundee, Mich. During 1887, the main line has been extended by construction southward from West Alexandria, Ohio, to Carlisle, Ohio, 16.6 miles, and northward from Cecil, Ohio, to Addison Junction, Mich., 59.9 miles, connecting at latter point with the line of the Michigan & Ohio R. R., now the Michigan Division of this Company. The last link in this connection, viz.: from Alvordton, Ohio, to Addison Junction, Mich., was completed December 30, 1887. The Michigan Division being the only line operated in Michigan during 1887, and its accounts being kept separately, the operations of that portion only of the Company's lines are included in this report. A general balance sheet from the Company's books December 31st, 1887, with stock and debt statements of same date for the entire line, are given as a basis for future reports. The earnings of the road during the two months that it was in charge of George L. Bradbury are appended as a separate report.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	- - - - -	\$176,681 91
Total expenses, including taxes, - - - - -	\$139,611 36	
Net income, - - - - -	- - - - -	\$37,070 55
Rentals of buildings, tracks, etc., - - - - -	- - - - -	15,107 42
Balance for the year, - - - - -	- - - - -	\$21,963 13
Items not included in above, as follows:		
Carried to account of C. J. & M. R. R. Co.,	21,963 13	
	\$21,963 13	\$21,963 13

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$20,850,000 00
Par value of shares, - - - - -	\$100 00
No. of shares issued:	
Common, - - - - -	7,978
Fractional scrip, common, - - - - -	11.65
	7,989.65
Amount paid in on common, - - - - -	\$798,965 00
Amount paid in on shares not issued (number —), - - - - -	* \$15,084,009 00
Total amount paid in, as per books of the Company, -	15,882,965 00
Paid in per mile of road owned by Company,—	
miles, 321.6 - - - - -	\$49,387 33

* Common, \$10,056,000. Preferred, \$5,028,000. In addition to this amount \$1,800,000 of preferred stock is deposited in trust with Central Trust Company of New York for redemption of same amount of C., V. W. & M. R. R. Central Division second mortgage income bonds.

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
C., V. W. & M. R. R., Central Division, first mortgage coupon bonds, dated April 14, 1881..	6 per cent.	Jan. 1, 1901	Metropolitan Nat. Bank, New York.	\$1,200,000 00
C., V. W. & M. R. R., Central Division, second mortgage income bonds, dated April 14, 1881*.		Jan. 1, 1900		1,200,000 00
C., J. & M. R. R., first consolidated second mortgage bonds, dated December 1, 1886.....	5 per cent.	Dec. 1, 1896	Central Trust Co., New York †.	1,800,000 00
Central Division income bond scrip.....				500 00
Total funded debt				\$4,200,500 00

* Six per cent, when earned non-cumulative.

† In addition to this amount \$1,200,000 of this issue of bonds is deposited in trust with Central Trust Company of New York for redemption of same amount of C., V. W. & M. R. R. Central Division first mortgage bonds.

UNFUNDED DEBT.

For What Incurred.	Is the Same to be Funded, or how Liquidated.	Amount.
For construction.....		
For equipment.....		
For real estate		
For renewals		
For miscellaneous.....		
For current balances.....		\$143,215 79
Total unfunded debt.....		\$143,215 79

RECAPITULATION.

Total funded debt, - - - - -	\$4,200,500 00
Total unfunded debt, - - - - -	143,215 79
Total debt liabilities, - - - - -	\$4,343,715 79
Amount of debt liabilities per mile of road (321.6 miles), -	13,506 58
Total amount of stock and debt, - - - - -	20,226,680 79
Stock and debt per mile of road, - - - - -	62,893 91

GENERAL BALANCE SHEET.—Dr.

Construction account, - - - - -	}	\$20,380,100 91
Equipment account, - - - - -		

Cash items:

Cash, - - - - -	\$23,616 23	
Due from agents, - - - - -	35,799 77	
		<u>\$59,416 00</u>

Other assets:

Materials and supplies, - - - - -	\$13,272 48	
Debit balances from companies and individuals, - - - - -	19,638 81	
		<u>32,911 29</u>

Total, - - - - -		<u>\$20,472,428 20</u>
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GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -	\$15,882,965 00
Funded debt, - - - - -	4,200,500 00
	<u>\$20,083,465 00</u>
Unfunded debt:	
Vouchers and accounts, - - - - -	143,215 79
Profit and loss or income accounts, - - - - -	245,747 41
	<u>\$20,472,428 20</u>
Total, - - - - -	

COST OF ROAD AND EQUIPMENT.

ENTIRE LINE.

Total Cost for Construction and Equipment of Road, and Branches Built by Company.

Total expended for construction and equipment, - - -	\$20,380,100 91
Average cost per mile of road (not including sidings), 321.6 miles, - - - - -	63,370 96
Proportion of cost for Michigan, - - - - -	9,885,869 76

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Main line and branches:

Local fares, - - - - -	\$34,208 87
Through fares, - - - - -	10,297 00
	<u>\$44,505 87</u>
Total passenger fares, - - - - -	
Express and baggage, - - - - -	2,817 36
Mails, - - - - -	5,085 23
	<u>\$52,408 46</u>
Total passenger earnings, - - - - -	

Proportion for Michigan, - - -	\$50,392 75
Per train mile, - - - - -	34
Per mile of road, - - - - -	335 95

FREIGHT EARNINGS.

Main line and branches:

Local traffic, - - - - -	\$96,640 09
Through traffic, - - - - -	21,536 33

Total traffic, - - - - -	\$118,176 42
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Other sources, freight department, - -	6,073 37
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Total freight earnings, - - - - -	\$124,249 79
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Proportion for Michigan, - - -	\$119,470 95
Per train mile, - - - - -	1 17
Per mile of road, - - - - -	796 47

Total transportation earnings, - - -	\$176,658 25
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Transportation earnings per mile of road, -	\$1,132 42
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Transportation earnings per train mile, -	0 68
---	------

Miscellaneous receipts from operating account,
other than for transportation, as follows:

From other sources, - - - - -	23 66
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Total earnings from operation of road, - - -	\$176,681 91
--	--------------

Total earnings per mile of road, - - -	\$1,132 57
--	------------

Total earnings per train mile, - - -	0 68
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Proportion of taxable earnings for Michigan, -	169,886 45
--	------------

Total taxable earnings per mile of road in Michigan, - - - - -	1,132 57
---	----------

Total income from all sources, - - - - -	\$176,681 91
--	--------------

Proportion of income for Michigan, - - -	169,886 45
--	------------

ANALYSIS OF EXPENSES.

CLASS 1.—Maintenance of Way and Buildings.

Repairs of roadway and track, - - - - -	\$28,692 77
Renewals of rails, - - - - -	67 60
Renewals of ties, - - - - -	359 26
Repairs of bridges, including culverts and cattle guards, -	2,367 18
Repairs of fences, road crossings, and signs, - - -	4,042 72
Repairs of buildings, - - - - -	1,196 60

Total, - - - - -	\$36,726 13
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CLASS 2.—*Maintenance of Motive Power and Cars.*

Repairs of locomotives, - - - - -	\$5,571 54
Repairs of passenger cars, - - - - -	4,193 26
Repairs of freight cars, - - - - -	7,422 30
Total, - - - - -	\$17,187 10

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$14,591 98
Water supply, - - - - -	1,704 54
Oil and waste, - - - - -	1,155 92
Locomotive service, - - - - -	15,111 64
Passenger train service, - - - - -	4,147 98
Passenger train supplies, - - - - -	458 78
Mileage of passenger cars, - - - - -	817 50
Freight train service, - - - - -	6,424 41
Freight train supplies, - - - - -	86 25
Telegraph expenses (maintenance and operating), - - - - -	4,128 55
Damage and loss of freight and baggage, - - - - -	209 80
Damages to property and cattle, - - - - -	1,528 45
Personal injuries, - - - - -	440 00
Agents and station service, - - - - -	10,163 21
Station supplies, - - - - -	786 87
Total, - - - - -	\$61,755 88

CLASS 4.—*General Expenses.*

Salaries of the general officers of the Company, - - - - -	\$9,548 76
Salaries of clerks in general offices, - - - - -	4,358 46
Law expenses, - - - - -	43 05
Insurance, - - - - -	870 83
Stationery and printing, - - - - -	2,510 71
Outside agencies and advertising, - - - - -	2,976 71
Contingencies, - - - - -	3,511 47
Taxes, - - - - -	122 26
Total, - - - - -	\$23,942 25

RECAPITULATION OF EXPENSES.

	Per Cent Of Expenses.	
Maintenance of way and buildings, - - - - -	26.31	\$36,726 13
Maintenance of motive power and cars, - - - - -	12.31	17,187 10
Conducting transportation, - - - - -	44.23	61,755 88
General expenses, including taxes, - - - - -	17.15	23,942 25
Total operating expenses and taxes, - - - - -	100.00	\$139,611 36

Operating expenses and taxes per mile of road, . . .	\$894 94	
Operating expenses and taxes per train mile run, for trains earning revenue,	0 54	
Proportion of operating expenses and taxes for Michigan:		
Main line,	134,241 69	
Total proportion of expenses for Michigan,		\$134,241 69
Percentage of expenses to earnings,	79.02	
Net earnings per mile of road,	\$237 63	
Net earnings per train mile,	14	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
From Dundee to Allegan, November 29, 1883, by Michigan & Ohio R. R.
Company.

MAIN LINE.

	Miles, 100t ha.	Miles, 100ths
In Michigan:		
From Dundee to Allegan,	133 00	
Total length completed,	133 00	
Total length of road belonging to this Company,	133 00	
Total length of road belonging to this Company in Michigan,	133 00	
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated,	11 93	
Aggregate length of tracks in Michigan belonging to this Company, computed as single track,	144 93	
Gauge of track, 4 feet 8½ inches.		

Proprietary or Leased Roads Operated by this Company.

Name, description and length of each:	Total Miles. In Michigan.	
Under trackage contracts—		
Wheeling & Lake Erie R. R., Toledo, O., to Man- hattan Junction, O.,	2 10	
Toledo, Ann Arbor & Northern Michigan Railway, Manhattan Junction, O., to Dundee, Mich.,	20 90	17 00
Total,	23 00	17 00
Total miles operated by the Company,	156 00	150 00

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of,	1; aggregate length, feet,	144
Wooden trestles, number of,	71; aggregate length, feet,	20,129
Total.	72;	20,273

Draw Bridges in Michigan.

How many on your line? - - - - - None.

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?

Wabash Western R. R., at Britton.

Lake Shore & Michigan Southern R. R., at Tecumseh, Hanover, Homer and Allegan.

Michigan Central R. R., at Homer.

Chicago & Grand Trunk R. R., at Battle Creek.

Chicago, Kalamazoo & Saginaw R. R., at Kalamazoo Junction.

Grand Rapids and Indiana R. R., at Monteith.

What railroads cross your road either over or under your grade in this State, and where?

Over grade—

Lake Shore & Michigan Southern R. R., at Jerome.

Under grade—

Michigan Central R. R., at Augusta.

At what crossings are interlocking and derailing switches in operation?

None.

Number of crossings of highways at grade in this State, - 158

Number of crossings of highways at grade in this State, at which there are gates or flagmen, - 1

Number of crossings at which there are electric or automatic signals, - None.

Number of crossings of highways over or under railroad (over, —; under, 2), - 2

Number of highway bridges, 18 feet above track, - 2

Have safety guards been erected at over-head obstructions? - Yes.

Are your frogs and guard rails blocked as required by Act 174, Session Laws 1883? - Yes.

Stations.

Number of stations on whole line, - - - - - 35

Same in Michigan, - - - - - 33

Employés.

Number of persons regularly employed on all roads operated by Company, including officials, - - - - - 216

Same in Michigan, - - - - - 196

Classify your employes as per following list :

	Number.
Baggagemen, - - - - -	3
Brakemen, - - - - -	8
Conductors, - - - - -	6
Engineers, - - - - -	15
Firemen, - - - - -	15
Laborers, - - - - -	88
Shopmen, - - - - -	24
Yardmen, - - - - -	8
Others, - - - - -	49

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you? - - - - -	242
Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed: - - - - -	None.

Road Bed and Track.

Number of track sections in Michigan, - - - - -	14
Average length of sections (miles), - - - - -	9
Average number of men in each section gang, - - - - -	4
Number of new ties put in whole line during the year, - - - - -	45,484
Number of new ties put in track in Michigan, - - - - -	45,484
Average number of new ties per mile of road, - - - - -	342
New bridges built during the year, number, - - - - -	None.

ROLLING STOCK.

	Number.	Present Estimated Value
Number of locomotives of more than 30 tons weight, exclusive of tender, - - - - -	13	\$52,000 00
Total, - - - - -	13	\$52,000 00
Number of passenger cars—8-wheel, including official cars, - - - - -	10	35,000 00
Number of express and baggage cars, - - - - -	3	6,000 00
Number of box freight cars, - - - - -	391	97,750 00
Number of stock cars, - - - - -	20	4,000 00
Number of platform cars, - - - - -	162	32,400 00
Number coal cars, - - - - -	27	5,400 00
Number of conductors' way cars, - - - - -	9	3,600 00
Total, - - - - -	622	\$184,150 00

Number of locomotives equipped with power brakes,	5
• Number of passenger-train cars equipped with power brakes,	13
What patterns of power brakes have you in use, and number of locomotives and cars with each?	
Westinghouse automatic air brake.	
Are your freight cars being equipped with automatic couplers as required by Act No. 147, Session Laws of 1885?	
None built or rebuilt.	
What pattern or patterns have you adopted for use?	
None.	

MILEAGE, TRAFFIC ETC.

Train Mileage

Miles run by passenger trains during the year,	-	-	-	152,861
Miles run by freight trains,	-	-	-	88,769
Miles run by mixed trains,	-	-	-	17,270
Total mileage of trains earning revenue,	-	-	-	258,900

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate. Dolla. Cts.
Number of through passengers carried,	5,833		
Number of local passengers carried,	63,572		
Total number of passengers carried,	69,405		
Total passenger mileage, or passengers carried one mile,		1,994,582	
Average distance traveled by each passenger,		28.73	
Average amount received from each passenger,			\$0 64
Average rate of fare per mile for through passengers,			02.71
Average rate of fare per mile for local passengers,			02.12
Average rate of fare per mile for all passengers,			02.23

Freight Traffic.

Number of tons of through freight carried,	77,307
Number of tons of local freight carried,	114,978
Total tons of freight carried,	192,285
Total mileage of through freight,	4,972,797
Total mileage of local freight,	11,533,961
Total freight mileage, or tons carried one mile,	16,506,758

Average ton haul for through freight, - - -	64.32	
Average ton haul for local freight, - - -	100.31	
Average ton haul for all freight, - - -	85.84	
Average amount received for each ton haul, - - -		\$61.
Average rate per ton per mile, received for through freight, - - -		00.43
Average rate per ton per mile, received for local freight, - - -		00.84
Average rate per ton per mile, received for all freight, - - -		00.71

Freight forwarded at Michigan Stations.

	Forwarded, Tons.
Grain, - - - - -	16,653
Flour, - - - - -	4,567
Provisions (beef, pork, lard, etc.), - - -	567
Animals, - - - - -	3,476
Other agricultural products, - - - - -	3,099
Lumber and forest products, - - - - -	14,666
Coal, - - - - -	900
Plaster, lime and cement, - - - - -	562
Salt, - - - - -	15
Petroleum, - - - - -	116
Railroad iron, iron and steel rails, - - -	14
Pig and bloom iron, - - - - -	222
Other iron and castings, - - - - -	242
Stone, brick and sand, - - - - -	2,512
Manufactures,—articles shipped from point of production, - - -	1,723
Merchandise and other articles not enumerated above, - - -	5,219
Total forwarded, - - - - -	54,553

Tonnage of Articles Transported.—Entire Road.

	Tons.	Per Cent.
Grain, - - - - -	16,677	8.67
Flour, - - - - -	4,567	2.38
Provisions (beef, pork, lard, etc.), - - -	535	.33
Animals, - - - - -	3,535	1.84
Other agricultural products, - - - - -	3,113	1.62
Lumber and forest products, - - - - -	15,598	8.12
Coal, - - - - -	122,970	63.95
Plaster, lime and cement, - - - - -	1,156	.60
Salt, - - - - -	106	.05
Petroleum, - - - - -	672	.35
Railroad iron, iron and steel rails, - - -	14	----
Pig and bloom iron, - - - - -	396	.20
Other iron and castings, - - - - -	1,693	.88
Stone, brick and sand, - - - - -	2,752	1.44
Manufactures,—articles shipped from point of production, - - -	3,101	1.61
Merchandise and other articles not enumerated above, - - -	15,300	7.96
Total tons carried, - - - - -	192,285	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road, and on what terms and what conditions as to rates, etc.; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

American Express Company, 7 cents per ton per mile, general express business; freight taken at depot.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

Western Union Telegraph Company,—miles,	-	-	-	-	-	-	-	-	122
This Company,—miles,	-	-	-	-	-	-	-	-	11
Total,	-	-	-	-	-	-	-	-	133

TRANSPORTATION COMPANIES.

Sleeping, Drawing-Room and Palace Car Companies.

What sleeping, drawing-room, chair, or other palace passenger cars other than the exclusive property of your own or some other railroad company have been in use on your road, in the State of Michigan, during the year, on what terms respectively, and if rented by you or allowed mileage between local points in this State, the amount paid for the use of such cars during the period under report?

Pullman Palace Car Company, Chicago, Ill.

Sleeping cars, 3 cents per mile.

Amount paid for mileage in Michigan, \$641.52.

Fast Freight Lines.

To what fast freight lines or other transportation companies, running cars upon your road, not the exclusive property of any railroad company paying taxes in this State upon its gross receipts, have you paid car mileage or car rentals, for the use of such cars, while in use for traffic between local points in this State, and what was the amount of such car rental or mileage paid?

Merchants' Despatch Transportation Company, New York City,	-	\$33	33
American Refrigerator Transit Company, St. Louis, Mo.,	-	7	05
Anglo American Refrigerator Car Company, Chicago, Ill.,	-	-	73
Union Tank Line, New York city,	-	39	38
Allen Paper Car Wheel Company, Chicago, Ill.,	-	-	96
Total,	-	\$81	45

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

April 13. Ervin Coates, Battle Creek, deaf-mute, struck by passenger train while fishing from railroad bridge.

INJURED.

April 8. J. R. Gilson, conductor, near Moscow, derailment; accidental.
 April 8. Mrs. E. L. Bell, passenger, near Moscow, derailment; accidental.
 April 8. W. L. Crowell, passenger, near Moscow, derailment; accidental.
 April 8. Wm. Morton, passenger, near Moscow, derailment; accidental.
 April 8. Mrs. W. Main, passenger, near Moscow, derailment; accidental.
 April 8. Mrs. L. Young, passenger, near Moscow, derailment; accidental.
 April 8. E. P. Patterson, passenger, near Moscow, derailment; accidental.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accident.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions						
Coupling cars						
Derailments				6	1	
Falling from trains						
Frogs						
Getting on and off trains						
Highway crossings						
Miscellaneous						
Overhead obstructions						
Trespassers on trains						
Trespassers on tracks			1			
Total			1	6	1	

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year,	-	-	-	-	1
Number of persons injured during the year,	-	-	-	-	7
Number of casualties purely accidental,	-	-	-	-	7
Number resulting from lack of caution, carelessness, or misconduct,	-	-	-	-	—
Persons killed or injured while intoxicated,	-	-	-	-	—
Trespassers and tramps killed or injured,	-	-	-	-	1
Suicides,	-	-	-	-	—

CLASSIFICATION OF EMPLOYÉS.

KILLED OR INJURED IN MICHIGAN.

Employees.	Killed.	Injured.	Total.
Baggagemen.....			
Brakemen.....			
Conductors.....		1	1
Engineers.....			
Firemen.....			
Laborers.....			
Shopmen.....			
Yardmen.....			
Not classified above.....			
Total.....		1	1

STATE OF OHIO, }
COUNTY OF LUCAS, } ss.

F. B. Drake, General Manager, and F. S. Anable, comptroller, of the Cincinnati, Jackson & Mackinaw Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

F. B. DRAKE,
F. S. ANABLE.

Subscribed and sworn to before me this 19th day of May, A. D. 1888.

[L. S.]

C. A. CARLISLE,
Notary Public for Lucas County, Ohio.

REPORT OF EARNINGS
OF
GEORGE L. BRADBURY, RECEIVER
OF THE
MICHIGAN & OHIO RAILROAD COMPANY,

For the Period of January 1 to February 28, 1887, inclusive.

The following are the earnings of Geo. L. Bradbury, Receiver, of the Michigan & Ohio Railroad Company, during the period of January 1st to February 28th, 1887, inclusive:

For transportation of passengers,	-	-	-	-	-	\$4,407 17
For transportation of mails,	-	-	-	-	-	1,022 10
For transportation of express,	-	-	-	-	-	520 00
For transportation of freight,	-	-	-	-	-	23,398 02
For miscellaneous earnings,	-	-	-	-	-	770 85
Total earnings for the period,	-	-	-	-	-	<u>\$30,118 14</u>

Total mileage operated,—miles,	-	-	-	-	-	156
Mileage operated in State of Michigan,—miles,	-	-	-	-	-	150

F. S. ANABLE,
Auditor for Receiver.

On this 9th day of June, A. D. 1888, personally appeared before me, a Notary Public within and for said Lucas county, Ohio, the above named F. S. Anable, who, being by me first duly sworn, says that the above report of earnings is in all respects just and true as he verily believes.

ELLSWORTH M. BEARD,
Notary Public.

ANNUAL REPORT
OF THE
TOLEDO & SOUTH HAVEN RAILROAD COMPANY.

For the Year ending December 31, 1887.

[Filed June 14, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, LUCIUS CLARK, South Bend.
Secretary, W. G. GEORGE, South Bend.
Treasurer, JOHN IHLING, Lawton.
General Superintendent, JOHN IHLING, Lawton.

DIRECTORS.

LUCIUS CLARK, South Bend, Ind.
W. G. GEORGE, South Bend, Ind.
J. IHLING, Lawton, Mich.
HENRY FORD, Lawton, Mich.
F. B. ADAMS, Lawton, Mich.
J. W. FREE, Lawton, Mich.
EDWIN MARTIN, Lawton, Mich.

Term expires January 10, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—April 21st, 1886.

Number of stockholders at date of last election, - - - - -	7
Number of stockholders in Michigan at same date, - - - - -	5
Amount of full paid stock held in Michigan at same date, - - - - -	\$96,810 00

Date of annual meeting of stockholders,—Second Tuesday in January.

Fiscal year of Company ends December 31.

General offices of the Company are located at Lawton, Mich.

REMARKS.

This property as at present operated, consists of the old Paw Paw and Toledo & South Haven Railroads, as originally constructed, but purchased and consolidated by the present Company September, 1886. The consolidation did not go into actual effect until the following year, when the road was extended to its present western terminus at South Haven.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	- - - - -	\$22,426 43
Total expenses, including taxes, - - - - -	\$8,518 61	
Net income, - - - - -	- - - - -	13,907 82
Interest on funded debt, - - - - -	\$3,700 00	
Balance for the year, - - - - -	- - - - -	10,207 82
Balance last year, including Paw Paw R. R., - - - - -	- - - - -	17,210 18
Items not included in above as follows:		
Unfunded debt of T. & S. H. and Paw Paw		
Railroads prior to consolidation, - - - - -	\$15,697 53	
Balance forward to next year, / - - - - -	11,720 47	
	\$27,418 00	\$27,418 00

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$250,000 00
Par value of shares, - - - - - \$100 00	
Number of shares issued, - - - - - 2,500	
Amount paid in on common, - - - - -	\$100,000 00
Total amount paid in, as per books of the Company, -	100,000 00
Paid in per mile of road owned by Com-	
pany,—Miles, 36.60, - - - - -	\$2,732 21

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
First mortgage bonds.....	6 per cent	30 years.....	New York city ..	\$216,000 00
Total funded debt				\$216,000 00

RECAPITULATION.

Total funded debt, - - - - -	\$2 6,000 00
Total debt liabilities, - - - - -	\$216,000 00
Amount of debt liabilities per mile of road [36.60 miles],	5,901 64
Total amount of stock and debt, - - - - -	316,000 00
Stock and debt per mile of road, - - - - -	8,633 85

GENERAL BALANCE SHEET,—DR.

Construction account, - - - - -	\$126,300 00	\$228,550 50
Equipment account, - - - - -	- - - - -	5,530 00
		\$234,080 00
Cash items:		
Cash, - - - - -	- - - - -	1,295 43
Other assets:		
Materials and supplies, - - - - -	- - - - -	\$1,512 65
Debit balances from companies and individuals, - - - - -	- - - - -	14,832 39
Trustees' first mortgage bonds, - - - - -	- - - - -	76,000 00
		92,345 04
Total, - - - - -	- - - - -	\$327,720 47

GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -	\$100,000 00
Funded debt, - - - - -	216,000 00
Profit and loss, or income accounts, - - - - -	11,720 47
Total, - - - - -	\$327,720 47

COST OF ROAD AND EQUIPMENT.

Total cost for Construction and Equipment of Road, and Branches Built by Company.

Total expended for construction and equipment, - - -	\$234,080 00
Average cost per mile of road (not including sidings),—	
36.60 miles, - - - - -	6,395 62
Proportion of cost for Michigan, - - - - -	234,080 00

Purchased by Present Company.

When purchased,—September, 1886.

Original cost to present Company, of road and equipment, -	\$126,300 00
Amount expended since purchase, account of construction, -	102,250 00
Amount expended since purchase, account of equipment, -	5,530 00
Total cost to date of report, - - - - -	234,080 00
Proportion of cost for Michigan, - - - - -	234,080 00

CHARGES AND CREDITS TO PROPERTY DURING THE YEAR.

MAIN LINE.

Extensions, - - - - -	\$102,250 00
New cars, - - - - -	5,530 00
Total, - - - - -	<u>\$107,780 00</u>
Total charges to property account as above, - - -	\$107,780 00
Net addition to property account, - - - - -	107,780 00

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Main line and branches:

Local fares, - - - - -	\$12,047 82
Total passenger fares, - - - - -	<u>\$12,047 82</u>
Express and baggage, - - - - -	950 91
Mails, - - - - -	861 64
Total passenger earnings, - - - - -	<u>\$13,860 37</u>
Proportion for Michigan, - - - - -	\$13,860 37
Per train mile, - - - - -	37 11
Per mile of road, - - - - -	378 69

FREIGHT EARNINGS

Main line and branches:

Local traffic, - - - - -	\$8,566 06	
Total traffic, - - - - -	<u>\$8,566 06</u>	
Total freight earnings, - - - - -		8,566 06
Proportion for Michigan, - - - - -	\$8,566 06	
Per train mile, - - - - -	22 94	
Per mile of road, - - - - -	234 04	
Total transportation earnings, - - - - -		<u>\$22,426 43</u>
Transportation earnings per mile of road, - - - - -	612 74	
Transportation earnings per train mile, - - - - -	60.05	
Total earnings from operation of road, - - - - -		<u>\$22,426 43</u>
Total earnings per mile of road, - - - - -	612 74	
Total earnings per train mile, - - - - -	60.05	
Proportion of taxable earnings for Michigan, - - - - -	22,426 43	
Total taxable earnings per mile of road in Michigan, - - - - -	612 74	
Total income from all sources, - - - - -		<u>\$22,426 43</u>
Proportion of income for Michigan, - - - - -		22,426 43

ANALYSIS OF EXPENSES.

CLASS 1.—Maintenance of Way and Buildings.

Repairs of roadway and track, - - - - -	\$1,216 85
Renewals of ties, - - - - -	540 15
Repairs of bridges, including culverts and cattle guards, - - - - -	33 60
Repairs of fences, road crossings, and signs, - - - - -	28 00
Repairs of buildings, - - - - -	19 40
Total, - - - - -	<u>\$1,838 00</u>

CLASS 2.—Maintenance of Motive Power and Cars.

Repairs of locomotives, - - - - -	67 20
Repairs of passenger cars, - - - - -	12 14
Repairs of freight cars, - - - - -	33 19
Total, - - - - -	<u>\$112 53</u>

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$1,130 85
Water supply, - - - - -	17 00
Oil and waste, - - - - -	69 40
Locomotive service, - - - - -	1,280 90
Passenger train service, - - - - -	673 50
Passenger train supplies, - - - - -	68 72
Damage and loss of freight and baggage, - - - - -	26 65
Agents and station service, - - - - -	1,020 00
Station supplies, - - - - -	118 35
Total, - - - - -	\$4,405 37

CLASS 4.—*General Expenses.*

Salaries of the general officers of the Company, - -	\$1,200 00
Salaries of clerks in general offices, - - - -	360 00
Insurance, - - - - -	35 00
Stationery and printing, - - - - -	88 60
Contingencies, - - - - -	30 59
Taxes, - - - - -	448 52
Total, - - - - -	\$2,162 71

RECAPITULATION OF EXPENSES.

	Per Cent of Expenses.	
Maintenance of way and buildings, - - -	19.30	\$1,838 00
Maintenance of motive power and cars, - - -	1.18	112 53
Conducting transportation, - - - - -	46.30	4,405 37
General expenses, including taxes, - - - -	33.22	2,162 71
Total operating expenses and taxes, - - -	100.00	\$8,518 61
Operating expenses and taxes per mile of road, -	\$260 08	
Operating expenses and taxes per train mile run, for trains earning revenue (37,343 miles), -	25.49	
Proportion of operating expenses and taxes for Michigan:		
Main line, - - - - -	8,518 61	
Total proportion of expenses for Michigan, - - -	- - -	\$8,518 61
Percentage of expenses to earnings, - - -	42.44	
Net earnings per mile of road, - - - - -	352 60	
Net earnings per train mile, - - - - -	34.56	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
From Lawton to Paw Paw, 1867.

From Paw Paw to Lawrence, 1877.
 From Lawrence to Hartford, 1883.
 From Hartford to South Haven, 1887.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
In Michigan:		
From Paw Paw to South Haven, - - - -	36 60	
Total length completed, - - - -		36 60
Total length of road belonging to this Company, -	-	36 60
Total length of road belonging to this Company in Michigan, - - - -	36 60	
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated, -	1 01	
Aggregate length of tracks in Michigan belonging to this Company, computed as single track, - -	37 61	
Gauge of track, 3 feet.		
	Total Miles. In Michigan.	
Total miles operated by the Company, - - -	36 60	36 60

Number of Bridges and Trestles in Michigan.

Wooden trestles, number of, - 11; aggregate length, feet,	1,140
Total, - - - 11; - - -	1,140

Draw Bridges in Michigan.

How many on your line? - - - -	None.
--------------------------------	-------

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?

Chicago & West Mich. R. R., at Hartford.

At what crossings are interlocking and derailing switches in operation?

Hartford.

What pattern or patterns have you adopted?

Allentown Rolling Mills, Pa.

Number of crossings of highways at grade in this State, - 21

Number of crossings of highways at grade in this State at which there are gates or flagmen, - None.

Are your frogs and guard rails blocked as required by Act No. 174, Session Laws of 1883?

Yes.

How are they treated?

Blocked with wood.

Stations.

Number of stations on whole line, - - - -	6
Same in Michigan, - - - -	6

Employees.

Number of persons regularly employed on all roads operated
by Company, including officials, - - - - - 21
Same in Michigan, - - - - - 21
Classify your employes as per following list :

	Number.
Baggagemen, - - - - -	1
Brakemen, - - - - -	1
Conductors, - - - - -	2
Engineers, - - - - -	2
Laborers, - - - - -	12

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you ? - - - - - 40
Give the number of miles required to complete fence both
sides of your track, in Michigan, and the counties in which
needed :
Thirty-two miles; Van Buren county.

Road Bed and Track.

Number of track sections in Michigan, - - - - -	6
Average length of sections (miles), - - - - -	6
Average number of men in each section gang, - - - - -	2
Number of new ties put in whole line during the year, - - - - -	3,610
Number of new ties put in track in Michigan, old road, - - - - -	3,610
Average number of new ties per mile of road, - - - - -	180
New rails put in track : - - - - -	None.

Bridges and Culverts.

Amount of trestle work replaced with earth during the year (linear feet), - - - - -	None.
Timber culverts replaced during the year, - - - - -	None.
New bridges built during the year,—number, - - - - -	6

Location.	Kind.	Material.	Month Built.	Feet in length.
Near South Haven.....	Bent trestle	Wood .....	.....	300
Near Covert.....	Bent trestle	Wood .....	.....	120
Near Covert.....	Bent trestle	Wood .....	.....	86
Two miles south of Covert....	Bent trestle	Wood .....	.....	94
Near Hales.....	Bent trestle	Wood .....	.....	115
Near Hales.....	Bent trestle	Wood .....	.....	50
Total.....	.....	.....	.....	775

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives of 10 to 20 tons weight, exclusive of tender, - - - - -	3	\$12,000 00
Total, - - - - -	3	\$12,000 00
Number of passenger cars—8-wheel, including official cars, - - - - -	1	2,500 00
Number of express and baggage cars, combination and passenger, - - - - -	2	3,000 00
Number of box freight cars, - - - - -	12	4,800 00
Number of platform cars, - - - - -	16	3,600 00
Other cars as follows:		
Hand cars and velocipedes, - - - - -	12	560 00
Total, - - - - -	43	\$26,460 00
Number of locomotives equipped with power brakes, - - - - -	2	
Number of passenger-train cars equipped with power brakes, - - - - -	3	
Number of freight cars equipped with power brakes, - - - - -	1	
Are your freight cars being equipped with automatic couplers as required by Act No. 147, Session Laws of 1885?		
No.		
What pattern or patterns have you adopted for use?		
Have not purchased new or repaired old cars since law took effect.		

MILEAGE, TRAFFIC, ETC.

Train Mileage.

Miles run by mixed trains, - - - - -	37,343
Total mileage of trains earning revenue, - - - - -	37,343

Passenger Traffic.

	Numbers and Quantities.	Miles.	Rate.
Number of local passengers carried, - - - - -	25,099		
Total number of passengers carried, - - - - -	25,099		
Total passenger mileage, or passengers carried one mile, - - - - -		376,845	
Average distance traveled by each passenger, - - - - -		15	
Average amount received from each passenger, - - - - -			\$0 48
Average rate of fare per mile for all passengers, - - - - -			03.22

Freight Traffic.

Number of tons of local freight carried, -	24,800	
Total tons of freight carried, - -	24,800	
Total freight mileage, or tons carried one mile, - -	372,000	
Average ton haul for all freight, - - - -	15	
Average amount received for each ton haul, - - -		\$34
Average rate per ton per mile, received for all freight, - - -		02.80

Freight Forwarded at Michigan Stations.

	Forwarded, Tons.
Grain, - - - - -	1,813
Flour, - - - - -	178
Provisions (beef, pork, lard, etc.), - - - - -	46
Animals, - - - - -	702
Other agricultural products, - - - - -	950
Lumber and forest products, - - - - -	1,650
Coal, - - - - -	406
Plaster, lime and cement, - - - - -	156
Salt, - - - - -	126
Petroleum, - - - - -	52
Iron and castings, - - - - -	292
Stone, brick and sand, - - - - -	124
Manufactures,—articles shipped from point of production, - - -	334
Merchandise and other articles not enumerated above, - - -	1,283
Total forwarded, - - - - -	8,112

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Grain, - - - - -	1,813	22.35
Flour, - - - - -	178	2.20
Provisions (beef, pork, lard, etc.), - - - - -	46	0.07
Animals, - - - - -	702	8.66
Other agricultural products, - - - - -	950	11.72
Lumber and forest products, - - - - -	1,650	21.35
Coal, - - - - -	406	5.01
Plaster, lime and cement, - - - - -	156	1.93
Salt, - - - - -	126	1.56
Petroleum, - - - - -	52	0.07
Iron and castings, - - - - -	292	3.61
Stone, brick and sand, - - - - -	124	1.54
Manufactures,—articles shipped from point of production, - - -	334	4.12
Merchandise and other articles not enumerated above, - - -	1,283	15.81
Total tons carried, - - - - -	8,112	100.00

ADDITIONAL QUESTIONS.

Express Companies.

What express companies run on your road, and on what terms and what conditions as to rates, etc. ; what kind of business is done by them, and do you take their freights at the depot, or at the office of such express companies?

American.

So much per 100 lbs., varying according to distance.

Carry valuables and light merchandise.

Deliver and receive at depots.

STATE OF MICHIGAN, }
COUNTY OF VAN BUREN, } ss.

J. Ihling, Superintendent of the Toledo & South Haven Railroad Co., being duly sworn, deposes and says that he has caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declares them to be a true, full, and correct statement of the condition and affairs of said Company on the thirty-first day of December, A. D. 1887, to the best of his knowledge and belief.

[L. S. OF R. R.] Signed, J. IHLING, *Superintendent.*

Subscribed and sworn to before me this 13th day of June, A. D. 1888.

J. H. HALL,
Notary Public.

ANNUAL REPORT

OF THE

DETROIT UNION R. R. DEPOT & STATION COMPANY,

*For the Year ending December 31, 1887.**

[Filed May 16, 1888.]

NAMES AND RESIDENCES OF OFFICERS OF THE COMPANY,

President, JAMES F. JOY, Detroit, Mich.
Vice President, ALLAN SHELDEN, Detroit, Mich.
Secretary, JAMES G. MILLER, Detroit, Mich.
Treasurer, JAMES F. JOY, Detroit, Mich.

ORGANIZATION, ETC,

When chartered or articles of association filed,—About June 1, 1881.

Number of stockholders at date of last election, - - - - - 6

Number of stockholders in Michigan at same date,—All reside in Michigan.

Date of annual meeting of stockholders,—January 1st of each year.

General offices of the Company are located at Detroit, Mich.

CAPITAL STOCK.

By Whom Subscribed.	Residence.	Number of Shares.	Amount.
James F. Joy.....	Detroit, Mich.	1,666 $\frac{2}{3}$	\$166,667 00
C. H. Buhl.....	Detroit, Mich.	1,666 $\frac{2}{3}$	166,667 00
Allan Shelden.....	Detroit, Mich.	1,666 $\frac{2}{3}$	166,667 00
James McMillan.....	Detroit, Mich.	1,250	125,000 00
John S. Newberry.....	Detroit, Mich.	1,250	125,000 00
R. A. Alger.....	Detroit, Mich.	833 $\frac{1}{3}$	83,333 00
M. S. Smith.....	Detroit, Mich.	833 $\frac{1}{3}$	83,333 00
George W. Balch.....	Detroit, Mich.	833 $\frac{1}{3}$	83,333 00
Total		11,000	\$1,000,000 00

* This Report is made pursuant to the requirements of Act No. 214, Session Laws of 1881, and the several acts amendatory thereof.

STOCKHOLDERS, DECEMBER 31, 1887.

Names.	Residence.	Amount Held.
James F. Joy.....	Detroit, Mich.....	\$323,333 00
C. H. Buhl.....	Detroit, Mich.....	180,000 00
Allan Shelden.....	Detroit, Mich.....	225,000 00
James McMillan.....	Detroit, Mich.....	125,000 00
John S. Newberry.....	Detroit, Mich.....	125,000 00
George W. Balch.....	Detroit, Mich.....	11,667 00
Total.....		\$1,000,000 00

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

There is no indebtedness except one of \$550,000.00 to the Connecticut Mutual Life Insurance Company.

UNFUNDED DEBT.

None.

RECAPITULATION.

Total funded debt, - - - - -	\$550,000 00
Total indebtedness, - - - - -	\$550,000 00
Total stock and debt, - - - - -	1,550,000 00

COST.

Of real estate, including right of way, - - - - -	\$1,268,172 77
Of depot buildings and fixtures, - - - - -	62,478 38
Of elevators and belongings, - - - - -	303,595 87
Of all other property, including interest on unoccupied portion of depot grounds, - - - - -	313,465 93
Total cost, - - - - -	\$1,947,712 95

CASH PAID TO CORPORATION.

On account of original capital stock, - - - - -	\$1,000,000 00
Total cash paid, - - - - -	\$1,000,000 00

TRACK.

Length of single main track—miles, - - - - -	3.34
Length of second or double track—miles, - - - - -	None.
Length of sidings and other tracks—miles, - - - - -	3.50
Not above enumerated—miles, - - - - -	None.
Total track, - - - - -	6.84

ANALYSIS OF EARNINGS AND EXPENSES.

EARNINGS.

From rentals, - - - - -	\$68,743 08
From all other sources, - - - - -	103,137 77
Total earnings, - - - - -	\$171,880 85

EXPENSES.

Operating.

Salaries of officers and clerks, - - - - -	2,000 00
Management and maintenance, - - - - -	20,393 68
Taxes and insurance, - - - - -	8,043 44
Total, - - - - -	\$30,437 12

Property Account.

Miscellaneous, - - - - -	56,530 57
--------------------------	-----------

RECAPITULATION.

Expenses for operating and taxes and insurance, - - -	\$30,437 12
Expense for property account, and miscellaneous, - - -	56,530 57
Total expenses for the year, - - - - -	86,967 69

ADDITIONAL INTERROGATORIES.

Description and Character of Buildings and Other Property.

Passenger houses, number, - - - - -	1
Freight houses, brick, number, - - - - -	1
Engine or roundhouses, number, - - - - -	None.
Sheds, freight, number, - - - - -	1
Sheds, fuel, number, - - - - -	None.
Water tanks, number, - - - - -	None.
Water front and docks, feet,—about, - - - - -	2,600

Street Crossings, etc.

At grade—number, - - - - -	None
With gates or flagmen—number, - - - - -	None
Over or under grade,—number, - - - - -	None
Overhead bridges,—number, - - - - -	None.
Frogs and guard rails, are they blocked as required by law? -	Yes.

Contracts and Leases.

What railroad companies have rented terminal privileges from you during the year and on what terms?

The Wabash, St. Louis & Pacific R. R. Co., paying therefor seven per cent interest on the cost of the property occupied by that Company.

VERIFICATION.

STATE OF MICHIGAN, }
COUNTY OF WAYNE, } ss.

James F. Joy, President, and James G. Miller, Secretary, of the Detroit Union R. R. Depot & Station Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

JAMES F. JOY,
JAMES G. MILLER.

Subscribed and sworn to before me this 14th day of May, A. D. 1888.

[L. S.]

G. H. STALKER,
Notary Public.

ANNUAL REPORT
OF THE
ONTONAGON & BRULE RIVER RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed June 28, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, EZRA RUST, Saginaw, Mich.
Vice President, ANGUS SMITH, Milwaukee.
Secretary, E. MARINER, Milwaukee.
Auditor, JOHN C. SPENCER, Milwaukee.
Treasurer, GUIDO PFISTER, Milwaukee.
General Agent, JAS. MERCER, Ontonagon.

DIRECTORS.

EZRA RUST, Saginaw, Mich.
THOS. NESTER, Detroit, Mich.
ANGUS SMITH, Milwaukee.
GUIDO PFISTER, Milwaukee.
EPHRAIM MARINER, Milwaukee.
JAMES C. SPENCER, Milwaukee.

Term expires July, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—September 10, 1880.
Number of stockholders at date of last election, - - - - 9
Number of stockholders in Michigan at same date, - - - - 8
Amount of full paid stock held in Michigan at same date, - - - - None.
Date of annual meeting of stockholders,—Second Thursday of July.
Fiscal year of Company ends December 31.
General offices of the Company are located at Milwaukee.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -		\$4,431 80
Total expenses, including taxes, - - - - -	\$5,336 13	
Net deficit, - - - - -	\$904 33	
Balance for the year, - - - - -	\$904 33	
Balance (profit and loss) last year, - - - - -	13,610 17	
Balance forward to next year, - - - - -		14,514 50
	\$14,514 50	\$14,514 50

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$1,000,000 00
Par value of shares, - - - - - \$100 00	
Amount paid in on shares not issued (number —), \$490,170 00	
Total amount paid in, as per books of the Company, -	490,170 00
Paid in per mile of road owned by Com- pany,—miles, 20, - - - - -	\$24,508 50

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

None.

UNFUNDED DEBT.

For what incurred.	Is the same to be Funded, or how Liquidated.	Amount.
For construction.....		
For equipment.....		
For real estate.....		
For renewals.....		
For miscellaneous.....		
For current balances.....		\$34,369 95
Total unfunded debt.....		\$34,369 95

RECAPITULATION.

Total unfunded debt,	-	-	-	-	-	-	-	\$34,359 95
Total amount of stock and debt,	-	-	-	-	-	-	-	\$34,359 95
Stock and debt per mile of road,	-	-	-	-	-	-	-	1,717 99

GENERAL BALANCE SHEET,—Dr.

Construction account,	-	-	-	-	\$492,303 96	
Equipment account,	-	-	-	-	17,062 55	
						\$509,366 51
Other assets:						
Debit balances from companies and individuals,	-	-	-	-	-	1,978 94
Income account,	-	-	-	-	-	14,514 50
Total,	-	-	-	-	-	\$525,859 95

GENERAL BALANCE SHEET,—Cr.

Capital stock, amount subscribed,	-	-	-	-	-	\$491,500 00
Unfunded debt:						
Vouchers and accounts,	-	-	-	-	-	34,359 95
Total,	-	-	-	-	-	\$525,859 95

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment,	-	-	-	-	-	\$509,366 51
Average cost of construction per mile of road (not including sidings) 20 miles,	-	-	-	-	-	25,468 33
Proportion of cost for Michigan,	-	-	-	-	-	509,366 51

CHARGES AND CREDITS TO PROPERTY DURING THE YEAR.

MAIN LINE.

Construction,	-	-	-	-	-	-	\$5,787 00
Total,	-	-	-	-	-	-	\$5,787 00
Total charges to property account as above,	-	-	-	-	-	-	5,787 00

ANALYSIS OF EARNINGS.

PASSENGER EARNINGS.

Main line and branches:

Local fares, - - - - -	\$1,318 90
Total passenger fares, - - - - -	\$1,318 90
Total passenger earnings, - - - - -	\$1,318 90
Proportion for Michigan, - - - - -	\$1,318 90
Per mile of road, - - - - -	65 95

FREIGHT EARNINGS.

Main line and branches:

Local traffic, - - - - -	\$3,112 90
Total freight earnings, - - - - -	\$3,112 90
Proportion for Michigan, - - - - -	\$3,112 90
Per mile of road, - - - - -	155 65
Total transportation earnings, - - - - -	\$4,431 80
Transportation earnings per mile of road, - - - - -	\$221 59
Total earnings from operation of road, - - - - -	\$4,431 80
Total earnings per mile of road, - - - - -	221 59
Total income from all sources, - - - - -	\$4,431 80
Proportion of income for Michigan, - - - - -	4,431 80

ANALYSIS OF EXPENSES.

CLASS 1.—Maintenance of Way and Buildings.

Repairs of roadway and track, - - - - -	\$1,738 44
Total, - - - - -	\$1,738 44

CLASS 2.—Maintenance of Motive Power and Cars.

Repairs of locomotives, - - - - -	\$167 20
Repairs of passenger cars, - - - - -	95 23
Repairs of freight cars, - - - - -	18 81
Total, - - - - -	\$281 24

CLASS 3.—*Conducting Transportation.*

Fuel for locomotives, - - - - -	\$482 80
Oil and waste, - - - - -	86 19
Locomotive service, - - - - -	1,451 00
Passenger train service, - - - - -	262 79
Freight train service, - - - - -	525 61
Freight train supplies, - - - - -	11 12
Agents and station service, - - - - -	301 30
Total, - - - - -	\$3,120 81

CLASS 4.—*General Expenses.*

Stationery and printing, - - - - -	\$2 00
Outside agencies and advertising, - - - - -	11 00
Contingencies, - - - - -	48 75
Taxes, - - - - -	133 89
Total, - - - - -	\$195 64

RECAPITULATION OF EXPENSES.

	Per cent of Expenses.	
Maintenance of way and buildings, - - -	32.57	\$1,738 44
Maintenance of motive power and cars, - - -	5.27	281 24
Conducting transportation, - - -	58.49	3,120 81
General expenses, including taxes, - - -	3.67	195 64
Total operating expenses and taxes, - - -	100.00	\$5,336 13
Operating expenses and taxes per mile of road, - - - - -	\$266 81	
Proportion of operating expenses and taxes for Michigan:		
Main line, - - - - -	5,336 13	
Total proportion of expenses for Michigan, - - -		\$5,336 13
Percentage of expenses to earnings, - 120.40		

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
From Ontonagon to Rockland, August 14, 1883.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
In Michigan, - - - - -	20 00	
Total length completed, - - - - -		20 00
Total length of road belonging to this Company, - - - - -		20 00
Total length of road belonging to this Company in Michigan, - - - - -	20 00	
Aggregate length in Michigan of sidings, spurs, and other tracks not above enumerated, - - - - -	1 00	
Aggregate length of tracks in Michigan belonging to this Company, computed as single track, - - - - -	21 00	
Gauge of track, 4 feet 8½ inches.		

	Total Miles.	In Michigan.
Total miles operated by the Company, - - - - -	20 00	20 00

Number of Bridges and Trestles in Michigan.

Wooden trestles, number of, - 13; aggregate length, feet,	1,738
Total, - - - - - 13; aggregate length, feet,	1,738

Draw Bridges in Michigan.

How many on your line? - - - - -	None.
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Crossings—Railroad and Highway.

Number of crossings of highways at grade in this State, -	8
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Stations.

Number of stations on whole line, - - - - -	2
Same in Michigan, - - - - -	2

Employees.

Number of persons regularly employed on all roads operated by Company, including officials, - - - - -	11
Same in Michigan, - - - - -	11

Classify your employees as per following list:

	Number.
Brakemen, - - - - -	1
Conductors, - - - - -	1
Engineers, - - - - -	1
Firemen, - - - - -	1
Laborers, - - - - -	5
Others, - - - - -	2

REPAIRS AND RENEWALS.

Fencing in Michigan.

How many miles of fencing have you ? - - - - - 10
 Give the number of miles required to complete fence both
 sides of your track, in Michigan, and the counties in which
 needed:
 Thirty miles, all in Ontonagon county.

Road Bed and Track.

Number of track sections in Michigan, - - - - - 1
 Average number of men in each section gang, - - - - - 5

ROLLING STOCK.

	Number.
Number of locomotives of 20 to 30 tons weight, exclusive of tender, - - - - -	1
Total, - - - - -	1
Number of passenger cars—8-wheel, including official cars, - - - - -	1
Number of box freight cars, - - - - -	2
Number of platform cars, - - - - -	15
Other cars, - - - - -	1
Total, - - - - -	19

ADDITIONAL QUESTIONS.

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?
 We have no telegraph line.

TRANSPORTATION COMPANIES.

Sleeping, Drawing-Room and Palace Car Companies.

What sleeping, drawing-room, chair, or other palace passenger cars other than the exclusive property of your own or some other railroad company have been in use on your road, in the State of Michigan, during the year, on what terms respectively, and if rented by you or allowed mileage between local points in this State, the amount paid for the use of such cars during the period under report?

No such cars on our road.

Fast Freight Lines.

To what fast freight lines or other transportation companies, running cars upon your road, not the exclusive property of any railroad company, paying taxes in this State upon its gross receipts, have you paid car mileage or car rentals for the use of such cars, while in use for traffic between local points in this State, and what was the amount of such car rental or mileage paid?

None.

STATE OF WISCONSIN, }
COUNTY OF MILWAUKEE, } ss.

E. Mariner, Secretary, and Guido Pfister, Treasurer of the Ontonagon & Brule River Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

E. MARINER.

GUIDO PFISTER.

Subscribed and sworn to before me this 25th day of June, A. D. 1888.

[L. S.]

PHILIP D. KENNEDY,
Notary Public, Milwaukee Co., Wis.

ORE AND FOREST ROADS.

1887.

ANNUAL REPORT
OF THE
ALLEGAN & LAKE SHORE RAILROAD COMPANY.

For the Year ending December 31, 1887.

[Filed March 20, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, W. S. DEWING, Kalamazoo, Mich.
Vice President, C. A. DEWING, Kalamazoo, Mich.
Secretary, C. A. DEWING, Kalamazoo, Mich.
Treasurer, J. H. MILLS, Kalamazoo, Mich.
General Manager or Superintendent, J. H. DEWING, Kalamazoo, Mich.

DIRECTORS.

W. S. DEWING, Kalamazoo, Mich.
 C. A. DEWING, Kalamazoo, Mich.
 J. H. DEWING, Kalamazoo, Mich.
 J. H. MILLS, Kalamazoo, Mich.
 E. F. POND, Kalamazoo, Mich.

Term expires February 8, 1888.

STOCKHOLDERS, STOCK, AND GENERAL OFFICES.

When chartered or articles of association filed,—June 9th, 1883.

Number of stockholders at date of last election,	- - - - -	7
Number of stockholders in Michigan at same date,	- - - - -	7
Amount of full paid stock held in Michigan at same date,	- - - - -	\$16,300 00

Date of annual meeting of stockholders,—February 8.

Fiscal year of Company ends January 1.

General offices of the Company are located at Kalamazoo, Mich.

REMARKS.

This is a logging road, its business being limited to hauling logs and other forest products.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -		\$3,000 00
Total expenses, including taxes, - - - - -	\$3,000 00	

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$100,000 00
Par value of shares, - - - \$100 00	
No. of shares issued, - - - 163	
Amount paid in on common, - - -	\$16,300 00
Total amount paid in as per books of the Company, -	16,300 00
Paid in per mile of road owned by Com- pany,—miles, 5, - - - - -	\$3,260 00

GENERAL BALANCE SHEET,—Dr.

Construction account, - - - - -	\$12,200 00	
Equipment account, - - - - -	4,100 00	
		\$16,300 00
Total, - - - - -		\$16,300 00

GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -	\$16,300 00
Total, - - - - -	\$16,300 00

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

None.

UNFUNDED DEBT.

None.

RECAPITULATION.

Total amount of stock and debt,	\$16,300 00
Stock and debt per mile of road, 5 miles,	3,260 00

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road, and Branches Built by Company.

Total expended for construction and equipment,	\$16,300 00
Average cost per mile of road (not including sidings,—5 miles),	2,440 00
Proportion of cost for Michigan,	16,300 00

ANALYSIS OF EARNINGS AND EXPENSES.

EARNINGS.

From freight,	\$3,000 00
Total earnings,	\$3,000 00
Earnings per mile of road operated,—5 miles,	600 00
Total earnings,	3,000 00
Total taxable earnings in Michigan,	3,000 00
Total income,	3,000 00
Proportion for Michigan,	3,000 00

EXPENSES.

	Per Cent.	Total.
Class 1. Maintenance of way and buildings,	20	\$600 00
Class 2. Maintenance of motive power and cars,	20	600 00
Class 3. Conducting transportation,	40	1,200 00
Class 4. General expenses and taxes,	20	600 00
Total expenses and taxes,	100.00	\$3,000 00
Operating expenses and taxes per mile of road operated,—5 miles,	\$600 00	
Proportion of operating expenses and taxes for Michigan,	3,000 00	
Per cent of expenses from earnings,	100	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
March 20th, 1887, to November 1, 1887.

MAIN LINE.

Name, description, and length of each :

Miles. 100ths. Miles. 100ths

In Michigan:

Allegan to Dewing's camp,	-	-	-	-	-	5	00
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Total length completed,	-	-	-	-	-	-	5	00
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Aggregate length of tracks belonging to this Company,

computed as single track,	-	-	-	-	-	-	5	00
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Total miles operated by the Company,	-	-	-	-	-	-	5	00
--------------------------------------	---	---	---	---	---	---	---	----

Gauge of track, 3 feet.

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of,	3; aggregate length, feet,	30
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Wooden trestles, number of,	1; aggregate length, feet,	600
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Total,	-	-	-	4;	-	-	-	630
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Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?

None,

What railroads cross your road either over or under your grade in this State, and where?

None.

Number of crossings of highways at grade in this State,	3
---	---

Number of crossings of highways at grade in this State, at which there are gates or flagmen,	0
--	---

Number of crossings of highways over or under railroad (over, —; under, —),	None.
---	-------

Number of highway bridges, 18 feet above track,	1
---	---

Stations.

Number of stations on whole line,	2
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Same in Michigan,	2
-------------------	---

Employees.

Number of persons regularly employed on all roads operated by Company, including officials,	9
---	---

Same in Michigan,	9
-------------------	---

Fencing in Michigan.

How many miles of fencing have you?	4
-------------------------------------	---

REPAIRS AND RENEWALS.

Road Bed and Track.

Number of track sections in Michigan,	-	-	-	-	1
Average length of sections (miles),	-	-	-	-	5
Average number of men in each section gang,	-	-	-	-	3
Number of new ties put in whole line during the year,	-	-	-	-	250
Average number of new ties per mile of road,	-	-	-	-	50
New bridges built during the year,—number,	-	-	-	-	None.

ROLLING STOCK.

	Number.	Present Estimated Value
Number of locomotives, all classes, exclusive of tender, - - - - -	1	\$1,000 00
Total, - - - - -	1	\$1,000 00
Number of logging cars, - - - - -	14	1,400 00
Total, - - - - -	14	\$2,400 00

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

May 29. A. S. Lince,* engineer, Dewing's Camp, derailment; purely accidental.

INJURED.

May 29. D. Gillson, fireman, Dewing's Camp, derailment; purely accidental.

* Mr. A. S. Lince was not killed outright, but died from the effects. No inquest was held.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accident.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions.....						
Coupling cars.....						
Deraillments.....		1			1	
Falling from trains.....						
Frogs.....						
Getting on and off trains.....						
Highway crossings.....						
Miscellaneous.....						
Overhead obstructions.....						
Trespassers on trains.....						
Trespassers on tracks.....						
Total.....		1			1	

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year,	-	-	-	-	1
Number of persons injured during the year,	-	-	-	-	1
Number of casualties purely accidental,	-	-	-	-	1
Number resulting from lack of caution, carelessness, or misconduct,	-	-	-	-	—
Persons killed or injured while intoxicated,	-	-	-	-	—
Trespassers and tramps killed or injured,	-	-	-	-	—
Suicides,	-	-	-	-	—

CLASSIFICATION OF EMPLOYÉS.

KILLED OR INJURED IN MICHIGAN.

Employés.	Killed.	Injured.	Total.
Baggagemen.....			
Brakemen.....			
Conductors.....			
Engineers.....	1		1
Firemen.....		1	1
Laborers.....			
Shopmen.....			
Yardmen.....			
Not classified above.....			
Total.....	1	1	2

STATE OF MICHIGAN, }
COUNTY OF KALAMAZOO, } ss.

Wm. S. Dewing, President, and James H. Dewing, of the Allegan & Lake Shore Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1886, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

WM. S. DEWING, *President.*
JAMES H. DEWING.

Subscribed and sworn to before me this 19th day of March, A. D. 1888.

GEORGE P. HOPKINS,
Notary Public in and for Kalamazoo Co., Mich.

ANNUAL REPORT
OF THE
CRAWFORD & MANISTEE RIVER RAILWAY COMPANY,

For the Year ending December 31, 1887.

[Filed March 22, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, ANTOINE E. CARTIER, Ludington, Mich.
Vice President, JAMES DEMPSEY, Manistee, Mich.
Secretary, WM. WENTE, Manistee, Mich.
Gen. Manager and Treasurer, LAWRENCE T. DEMPSEY, Grayling, Mich.

DIRECTORS.

ANTOINE E. CARTIER, Ludington, Mich.
 Term expires January 1, 1889.
 JAMES DEMPSEY, Manistee, Mich.
 Term expires January 1, 1890.
 L. T. DEMPSEY, Manistee, Mich.
 Term expires January 1, 1891.
 WM. WENTE, Manistee, Mich.
 Term expires January 1, 1892.
 ALLAN MCKEE, Manistee, Mich.
 Term expires January 1, 1893.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—September 28, 1885.

Number of stockholders at date of last election, - - - - -	7
Number of stockholders in Michigan at same date, - - - - -	7
Amount of full paid stock held in Michigan at same date, - - - - -	\$50,000 00

Date of annual meeting of stockholders,—First Tuesday in December of each year.
 Fiscal year of Company ends December 31 of each year.
 General offices of the Company are located at Manistee, Mich.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -		\$12,340 91
Total expenses, including taxes, - - - - -	\$6,235 50	
Balance for the year, - - - - -		\$6,111 41
Balance (profit and loss), last year, - - - - -		3,323 51
Balance forward to next year, - - - - -	9,434 92	
	<u>\$9,434 92</u>	<u>\$9,434 92</u>

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$50,000 00
Par value of shares, - - - - \$100 00	
No. of shares issued, - - - - 500	
Amount paid in on common, - - - -	<u>\$50,000 00</u>
Total amount paid in, as per books of the Company, -	50,000 00
Paid in per mile of road owned by Company,—	
miles, 10, - - - - -	\$5,000 00

GENERAL BALANCE SHEET.—Dr.

Construction account, - - - - -	\$45,566 58	
Equipment account, - - - - -	11,618 18	
	<u>57,184 76</u>	
Cash items:		
• Cash, - - - - -	\$3,323 51	
Other assets:		
Debit balance from companies and individuals, - - - - -	<u>2,250 16</u>	2,250 16
Total, - - - - -		<u>\$62,758 43</u>

GENERAL BALANCE SHEET,—CR.

Capital stock, - - - - -	\$50,000 00
Unfunded debt:	
Dividends unpaid, - - - - -	3,323 51
Profit and loss, or income accounts, - - - - -	9,434 92
Total, - - - - -	<u>\$62,758 43</u>

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

None.

UNFUNDED DEBT.

None.

RECAPITULATION.

Total unfunded debt, - - - - -	<u>\$3,323 51</u>
Total debt liabilities, - - - - -	\$3,323 51
Total amount of stock and debt, - - - - -	\$3,323 51
Stock and debt per mile of road, - - - - -	332 35

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment, - - - - -	\$57,184 76
Average cost per mile of road (not including sidings),—10 miles, - - - - -	5,718 48
Proportion of cost for Michigan, - - - - -	57,184 76

CHARGES AND CREDITS DURING THE YEAR.

For new construction, - - - - -	<u>\$5,924 47</u>
Total charges, - - - - -	\$5,924 47
Net credit to property account during the year, - - - - -	5,924 47

ANALYSIS OF EARNINGS AND EXPENSES.

EARNINGS.

From freight, - - - - -	\$12,139 22
From other sources, - - - - -	207 69
Total earnings, - - - - -	<u>\$12,346 91</u>

Earnings per mile of road operated,—miles, 10, - - -	\$1,234 69
Earnings per train mile run from all trains earning revenue,— 8,693 miles, - - - - -	1 42
Receipts other than for transportation, - - - - -	207 69
Total earnings, - - - - -	12,346 91
Total taxable earnings in Michigan, - - - - -	12,346 91
Total income, - - - - -	12,346 91
Proportion for Michigan, . . - - - - -	12,346 91

EXPENSES.

	Per Cent.	Total.
Class 1. Maintenance of way and buildings, - - -	18	\$1,104 14
Class 2. Maintenance of motive power and cars, - - -	58	3,640 38
Class 3. Conducting transportation, - - - - -	24	1,490 98
Class 4. General expenses and taxes, - - - - -		
Total expenses and taxes, - - - - -	100	\$6,235 50

Operating expenses and taxes per mile of road operated,—miles, 10, - - - - -	\$623 55
Operating expenses and taxes per train mile run for trains earning revenue,—8,693 miles, - - -	71.66
Proportion of operating expenses and taxes for Michigan, - - - - -	6,235 50
Per cent of expenses from earnings, - - - - -	71.66
Net earnings per mile of road, - - - - -	611 14
Net earnings per train mile run, - - - - -	70.33

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
October 11, 1885.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths
In Michigan:		
From Manistee River to Forest terminus, south and east, - - -	10 00	
Total length completed, - - - - -		10 00
Aggregate length sidings, spurs, and other tracks not above enumerated, - - - - -	3 00	
Aggregate length of tracks belonging to this Company, computed as single track, - - - - -		13 00
Total miles operated by the Company, - - - - -	13 00	
Gauge of track, 3 feet.		

Number of Bridges and Trestles in Michigan.

None.

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?

None.

What railroads cross your road either over or under your grade in this State, and where?

None.

Number of crossings of highways at grade in this State, . . . 3

Stations.

Number of stations on whole line, 2

Same in Michigan, 2

Employees.

Number of persons regularly employed on all roads operated
by Company, including officials, 31

Same in Michigan, 31

REPAIRS AND RENEWALS.

Road Bed and Track.

Number of track sections, 1

Average length of sections (miles), 10

Average number of men in each section gang, 6

Number of new ties put in line during the year, 1,000

Average number of new ties per mile of road, 100

New bridges built during the year,—number, None.

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives, all classes, exclusive of tender,	1	\$4,000 00

Total,	1	\$4,000 00
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Number of logging cars,	32	5,000 00
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Other cars as follows:

Hand car,	1	15 00
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Total,	33	\$9,015 00
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Number of freight cars equipped with power brakes, 6

What kind of train-brake is in use on your road?

Hand wheel.

MILEAGE, TRAFFIC, ETC.

TRAIN MILEAGE.

Miles run by freight trains during the year,	-	-	-	8,693
Total mileage of trains earning revenue,	-	-	-	8,693

Passenger Traffic.

None.

Freight Traffic.

	Numbers and Quantities.	Miles.	Rate.
Total tons of freight carried,	39,280		
Total freight mileage, or tons carried one mile,		196,400	
Average ton haul for all freight,		5	
Average amount received for each ton haul,			\$0 31.43
Average rate per ton per mile, received for all freight,			01.42

Tonnage of Articles Transported—Entire Road.

	Tons.	Per cent.
Lumber and forest products,	39,280	
Total tons carried,	39,280	100.00

STATE OF MICHIGAN, }
COUNTY OF MANISTEE, } ss.

James Dempsey, Vice President, and William Wente, Secretary of the Crawford & Manistee River Railway Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.] Signed, JAMES DEMPSEY, *Vice President.*
WILLIAM WENTE, *Secretary.*

Subscribed and sworn to before me this 20th day of March, A. D. 1888.

[L. S.] GEO. A. DUNHAM,
Notary Public.

ANNUAL REPORT
OF THE
GRASS LAKE & MANISTEE RIVER RAILROAD COMPANY.

For the Year ending December 31, 1887.

[Filed March 31, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, OTTO KITZINGER, Manistee, Mich.
Vice President, PATRICK NOUD, Manistee, Mich.
Secretary, M. FAY, JR., Manistee, Mich.
Treasurer, R. R. BLOCKER, Manistee, Mich.
General Manager, PATRICK NOUD, Manistee, Mich.

DIRECTORS.

OTTO KITZINGER, Manistee, Mich.
GUS. KITZINGER, Manistee, Mich.
S. BABCOCK, Manistee, Mich.
R. R. BLOCKER, Manistee, Mich.
PATRICK NOUD, Manistee, Mich.
M. FAY, JR., Manistee, Mich.

Term expires December 28, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—February 4, 1886.

Number of stockholders at date of last election,	- - - -	7
Number of stockholders in Michigan at same date,	- - - -	7
Amount of full paid stock held in Michigan at same date,	- . .	\$31,736 88

Date of annual meeting of stockholders, December 28.

Fiscal year of Company ends December 28.

General offices of the Company are located at Manistee, Mich.

GENERAL EXHIBIT.

Total income, - - - - -	\$8,797 96
Total expenses, including taxes, - - - - -	\$8,797 96

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$52,000 00
Par value of shares, - - - - \$100 00	
No. of shares issued, - - - - 350	
Amount paid in on common, - - - -	\$31,736 38
Total amount paid in, as per books of the Company, -	31,736 38
Paid in per mile of road owned by Com- pany,—8 miles, - - - - -	\$3,967 05

GENERAL BALANCE SHEET—Dr.

Construction account, - - - - -	\$23,131 38
Equipment account, - - - - -	8,605 00
	<u>\$31,736 38</u>
Total, - - - - -	\$31,736 38-

GENERAL BALANCE SHEET—Cr.

Capital stock, - - - - -	\$31,736 38
Total, - - - - -	<u>\$31,736 38</u>

ANALYSIS OF DEBT ACCOUNT.

FUNDED DEBT.

None.

UNFUNDED DEBT.

None.

RECAPITULATION.

Total amount of stock and debt, - - - - -	\$31,736 38
Stock and debt per mile of road, - - - - -	3,967 05-

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment, - - -	\$31,736 38
Average cost per mile of road,—not including sidings, 8 miles, - - -	3,967 05
Proportion of cost for Michigan, - - -	31,736 38

CHARGES AND CREDITS DURING THE YEAR.

For new construction, - - -	\$1,831 38
For new equipment, including machinery and tools, - -	1,205 00
Total charges, - - -	\$3,036 38
Net credit to property account during the year, - - -	3,036 3

ANALYSIS OF EARNINGS AND EXPENSES.

EARNINGS.

From freight, - - -	\$8,797 96
Total earnings, - - -	\$8,797 96
Earnings per mile of road operated—miles 8, - - -	1,099 74
Earnings per train mile run from all trains earning revenue, —12,800 miles, - - -	68½
Total earnings, - - -	8,797 96
Total taxable earnings in Michigan, - - -	8,797 96
Total income, - - -	8,797 96
Proportion for Michigan, - - -	8,797 96

EXPENSES.

	Per cent.	Total.
Class 1. Maintenance of way and buildings, -	40	\$3,538 81
Class 2. Maintenance of motive power and cars, -	8	680 64
Class 3. Conducting transportation, - - -	44	3,846 07
Class 4. General expenses and taxes, - - -	8	732 44
Total, - - -	100	\$8,797 96

Operating expenses and taxes per mile of road,—miles, 8, - - -	\$1,099 74
Operating expenses and taxes per train mile run, for trains earning revenue,—12,800 miles, -	68.75
Proportion of operating expenses and taxes for Michigan, - - -	8,797 96
Per cent of expenses from earnings, - - -	100

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
September 3, 1886.

MAIN LINE.

	Miles, 100ths.	Miles, 100ths.
In Michigan, - - - - -	8 00	
Total length completed, - - - - -		8 00

BRANCHES.

Total length of branches owned by Company, - - - - -	1 50
Total length of road belonging to this Company, - - - - -	9 50
Total miles operated by the Company, - - - - -	9 50
Gauge of track 3 feet.	

Number of Bridges and Trestles in Michigan.

None.

Crossings—Railroad and Highway.

Number of crossings of highways at grade in this State, -	4
Number of crossings of highways at grade in this State at which there are gates or flagmen, - - - - -	None.
Are your frogs and guard rails blocked as required by Act 174, Session Laws, 1883? - - - - -	Yes.

Employees.

Number of persons regularly employed on all roads operated by Company, including officials, - - - - -	22
Same in Michigan, - - - - -	22

Fencing in Michigan.

How many miles of fencing have you? - - - - -	None.
Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed: Sixteen miles.	

REPAIRS AND RENEWALS.

Road Bed and Track.

Number of track sections, - - - - -	1
Average length of sections,—miles, - - - - -	8

Average number of men in each section gang, - - -	5
Number of new ties put in line during the year, - - -	300
Average number of new ties per mile of road, - - -	37
New rails put in track, - - - - -	None.

ROLLING STOCK.

	Number.	Present Estimated value.
Number of locomotives, all classes, exclusive of tender, - - - - -	1	\$3,500 00
Total, - - - - -	1	\$3,500 00
Logging cars, - - - - -	25	5,000 00
Other cars as follows:		
Hand cars, - - - - -	1	100 00
Total, - - - - -	26	\$8,600 00
Number of locomotives equipped with train-brake,	None.	
Number of freight cars equipped with power brake, - - - - -	6	
What kind of train-brake is in use on your road? Hand brake.		

MILEAGE, TRAFFIC, ETC.

TRAIN MILEAGE.

Miles run by freight trains during the year, - - -	12,800
Total mileage of trains earning revenue, - - -	12,800

Passenger Traffic.

None.

Freight Traffic.

	Numbers and Quantities.	Miles.	Rate.
Total tons of freight carried, - - -	29,250		
Total freight mileage, or tons carried one mile, - - -		146,250	
Average ton haul for all freight, - - -		5	
Average amount received for each ton haul, - - -			\$0 30.97
Average rate per ton per mile, received for all freight, - - -			06.87

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent
Lumber and forest products, - - - - -	29,250	100.00
Total tons carried, - - - - -	29,250	100.00

STATE OF MICHIGAN, }
COUNTY OF MANISTEE, } ss.

Patrick Noud, President, and M. Fay, Secretary, of the Grass Lake & Manistee River Railroad Company, being duly sworn depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

PATRICK NOUD.

M. FAY, JR.

Subscribed and sworn to before me this 29th day of March, A. D. 1888.

[L. S.]

LOUIS E. MORRIS,

Notary Public.

ANNUAL REPORT
OF THE
HOBART & MANISTEE RIVER RAILROAD COMPANY,

For the Year ending December 31st, 1887.

[Filed March 31, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, JOHN CANFIELD, Manistee, Mich.
Secretary and Treasurer, EDWARD D. WHEELER, Manistee, Mich.
General Superintendent, HENRY W. MARSH, Hobart, Mich.

DIRECTORS.

JOHN CANFIELD, Manistee, Mich.
EDWARD D. WHEELER, Manistee, Mich.
HENRY W. MARSH, Manistee, Mich.
RICHARD G. PETERS, Manistee, Mich.
A. O. WHEELER, Manistee, Mich.
Term expires July 18, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—July 19, 1879.

Number of stockholders at date of last election,	- - - - -	7
Number of stockholders in Michigan at same date,	- - - - -	7
Amount of full paid stock held in Michigan at same date,	- - - - -	\$60,000 00
Date of annual meeting of stockholders,—July 18th—third Wednesday.		
Fiscal year of Company ends December 31.		
General offices of the Company are located at Manistee, Mich.		

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	-	\$29,270 27
Total expenses, including taxes, - - -	\$32,687 52	
Net deficit, - - - - -	\$3,417 25	
Balance for the year, - - - - -	\$3,417 25	
Balance (profit and loss) last year, - -	13,998 62	
Balance forward to next year, - - - -	-	\$17,415 87
	\$17,415 87	\$17,415 87

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$60,000 00
Par value of shares, - - - \$100 00	
No. of shares issued, - - - 600	
Amount paid in on common, - - - -	\$60,000 00
Total amount paid in as per books of the Company, -	60,000 00
Paid in per mile of road owned by Company,	
—miles, 9.24, - - - - -	\$6,493 00

GENERAL BALANCE SHEET—Dr.

Construction account, - - - - -	\$55,716 76
Equipment account, - - - - -	22,000 00
Other assets:	
Materials and supplies, - - - - -	23,199 42
Profit and loss, - - - - -	17,415 87
Total, - - - - -	\$118,332 05

GENERAL BALANCE SHEET—Cr.

Capital stock, - - - - -	\$60,000 00
Unfunded debt:	
Vouchers and accounts, - - - - -	58,332 05
Total, - - - - -	\$118,332 05

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

None.

UNFUNDED DEBT.

For what Incurred.	Is the Same to be Funded, or How Liquidated.	Amount.
For construction.....
For equipment.....
For real estate.....
For renewals.....
For miscellaneous.....
For current balances.....	\$58,332 05
Total unfunded debt.....	\$58,332 05

RECAPITULATION.

Total unfunded debt,	- - - - -	\$58,332 05
Total debt liabilities,	- - - - -	\$ 58,332 05
Amount of debt liabilities per mile of road [9.24 miles],	-	6,312 99
Total amount of stock and debt,	- - - - -	118,332 05
Stock and debt per mile of road,	- - - - -	12,806 49

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment,	- - - - -	\$77,716 76
Average cost per mile of road (not including sidings), 9.24 miles,	- - - - -	8,410 90
Proportion of cost for Michigan,	- - - - -	77,716 76

ANALYSIS OF EARNINGS AND EXPENSES.

EARNINGS.

From freight,	- - - - -	\$29,270 27
Total earnings,	- - - - -	\$29,270 27
Earnings per mile of road operated (miles, 9.24),	- - - - -	3,167 77
Earnings per train mile run from all trains earning revenue, —16,000 miles,	- - - - -	1 82
Total earnings,	- - - - -	29,270 27
Total taxable earnings in Michigan,	- - - - -	29,270 27
Total income,	- - - - -	29,270 27
Proportion for Michigan,	- - - - -	29,270 27

EXPENSES.

	Per Cent.	Total.
Class 1. Maintenance of way and buildings, - - -	36	\$11,767 51
Class 2. Maintenance of motive power and cars, - - -	10	3,268 75
Class 3. Conducting transportation, - - -	50	16,343 76
Class 4. General expenses and taxes, - - -	4	1,307 50
	<hr/>	<hr/>
Total expenses and taxes, - - - - -	100	\$32,687 52
Operating expenses and taxes per mile of road operated,— miles, 9.24, - - - - -	-	3,537 61
Operating expenses and taxes per train mile run, for trains earning revenue,—miles, 16,000, - - -	-	2 04
Proportion of operating expenses and taxes for Michigan, -	-	32,687 52
Per cent of expenses from earnings, - 211.00	-	
Net deficit per mile of road, - - - - -	\$369 84	
Net deficit per train mile run, - - - - -	0 20	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
1880.

MAIN LINE.

	Miles, 100ths.	Miles, 100ths.
In Michigan, - - - - -	9 24	
	<hr/>	
Total length completed, - - - - -	-	9 24
Total length of road belonging to this Company, - - -	-	9 24
Aggregate length of sidings, spurs, and other tracks not above enumerated, - - - - -	10 00	
Aggregate length of tracks belonging to this Company, computed as single track, - - - - -	-	19 24
Total miles operated by the Company, including sidings, -	-	19 24
Gauge of track, 3 feet.		

Number of Bridges and Trestles in Michigan.

Wooden trestles, number of, - 2; aggregate length, feet,	685
Total, - - - - - 2; - - - - -	<hr/> 685

Crossings—Railroad and Highway.

Number of crossings of highways at grade in this State, -	1
---	---

Stations.

Number of stations on whole line, - - - - -	2
Same in Michigan, - - - - -	2

Employees.

Number of persons regularly employed on all roads operated by Company, including officials, - - - - -	40
Same in Michigan, - - - - -	40

Fencing in Michigan.

How many miles of fencing have you? - - - - -	None.
---	-------

REPAIRS AND RENEWALS.

Road Bed and Track.

Number of track sections, - - - - -	1
Average length of sections (miles), - - - - -	9.24
Average number of men in each section gang, - - - - -	4

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives, all classes, exclusive of tender, - - - - -	2	\$12,000 00
Total, - - - - -	2	\$12,000 00
Number of platform cars, - - - - -	6	1,200 00
Number of logging cars, - - - - -	36	7,200 00
Total, - - - - -	42	\$8,400 00
Number of locomotives equipped with train brake, steam, - - - - -	2	
Number of freight cars equipped with power brakes, hand, - - - - -	42	
What kind of train brake is in use on your road? Hand.		
Are your cars equipped with automatic couplers, as required by law? Not yet.		
What pattern have you adopted for use? Cowell freight coupler.		

MILEAGE, TRAFFIC ETC.

Train Mileage.

Miles run by passenger trains during the year, estimated, -	16,000
Total mileage of trains earning revenue, - - - - -	16,000

Freight Traffic.

	Numbers and Quantities.	Miles.	Rate.
Total tons of freight carried, - - -	93,744		
Total freight mileage, or tons carried one mile, - -		656,208	
Average ton haul for all freight, - - -		7	
Average amount received for each ton haul, - - -			\$0 31.2
Average rate per ton per mile, received for all freight, - -			04.4

Tonnage of Articles Transported.—Entire Road.

	Tons.	Per Cent.
Lumber and forest products, - - - - -	93,744	100.00
Total tons carried, - - - - -	93,744	100.00

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

February 4. Forest Helms, brakeman ; unseen fall from cars between stations.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accident.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions						
Coupling cars						
Derailments						
Falling from trains		1				
Frogs						
Getting on and off trains						
Highway crossings						
Miscellaneous						
Overhead obstructions						
Trespassers on trains						
Trespassers on tracks						
Total		1				

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year,	-	-	-	-	1
Number of persons injured during the year,	-	-	-	-	—
Number of casualties purely accidental,	-	-	-	-	1
Number resulting from lack of caution, carelessness, or misconduct,	-	-	-	-	—
Persons killed or injured while intoxicated,	-	-	-	-	—
Trespassers and tramps killed or injured,	-	-	-	-	—
Suicides,	-	-	-	-	—

CLASSIFICATION OF EMPLOYÉS.

KILLED OR INJURED IN MICHIGAN.

Employés.	Killed.	Injured.	Total.
Baggagemen.....			
Brakemen.....	1		1
Conductors.....			
Engineers.....			
Firemen.....			
Laborers.....			
Shopmen.....			
Yardmen.....			
Not classified above.....			
Total.....	1		1

STATE OF MICHIGAN, }
COUNTY OF MANISTEE, } ss.

John Canfield, President, and Edward D. Wheeler, Secretary and Treasurer of the Hobart & Manistee River Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

JOHN CANFIELD,

President.

EDWARD D. WHEELER,

Secretary and Treasurer.

Subscribed and sworn to before me this 29th day of February, A. D. 1888.

CHARLES C. YOUNG,

Notary Public.

ANNUAL REPORT
OF THE
HECLA & TORCH LAKE RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed March 30, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, ALEN AGASSIZ, Boston, Mass.
Secretary, H. K. COLE, Calumet, Mich.
Treasurer, H. K. COLE, Calumet, Mich.
General Manager, W. A. CHILDS, Calumet, Mich.

DIRECTORS.

ALEX. AGASSIZ, Boston, Mass.
O. A. SHAW, West Roxbury, Mass.
CHANNING CLAPP, Boston, Mass.
JAMES N. WRIGHT, Calumet, Mass.
JOHN DUNCAN, Calumet, Mass.

Term expires June 20, 1888.

STOCKHOLDERS, STOCK, AND GENERAL OFFICES.

When chartered or articles of association filed,—1867.

Number of stockholders at date of last election,	6
Number of stockholders in Michigan at same date,	2
Amount of full paid stock held in Michigan at same date,	\$200 00

Date of annual meeting of stockholders,—Third Wednesday in June.

Fiscal year of Company ends April 30.

General offices of the Company are located at Calumet, Mich.

REMARKS.

This road is operated and wholly owned by the Calumet & Hecla Mining Company, which pays any deficit that may occur for the privilege of having its ore transported free.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	-	\$74,160 05
Total expenses, including taxes, - - - - -	\$74,160 05	

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$150,000 00
Par value of shares, - - - \$100 00	
No. of shares issued, - - - 1,000	
Amount paid in on common, - - - -	\$100,000 00
Total amount paid in, as per books of the Company, -	100,000 00
Paid in per mile of road owned by Company,—	
miles, 7.50 - - - - -	\$13,333 33

GENERAL BALANCE SHEET.—Dr.

Construction account, - - - - -	}	\$436,629 13
Equipment account, - - - - -		
Total, - - - - -		\$436,629 13

GENERAL BALANCE SHEET.—Cr.

Capital stock, - - - - -	\$100,000 00
Unfunded debt:	
Vouchers and accounts, - - - - -	336,629 13
Total, - - - - -	\$436,629 13

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

None.

UNFUNDED DEBT.

For What Incurred.	Is the Same to be Funded, or how Liquidated.	Amount.
For construction.....	\$336,629 13
For equipment.....	
For real estate.....	
For renewals.....	
For miscellaneous.....	
For current balances.....
Total unfunded debt.....	\$336,629 13

RECAPITULATION.

Total unfunded debt,	- - - - -	\$336,629 13
Total debt liabilities,	- - - - -	\$336,629 13
Amount of debt liabilities per mile of road (7.50 miles),	-	44,883 88
Total amount of stock and debt,	- - - - -	436,629 13
Stock and debt per mile of road,	- - - - -	58,217 21

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road, and Branches Built by Company,

Total expended for construction and equipment,	- - -	\$436,629 13
Average cost per mile of road (not including sidings),—7.50 miles,	- - -	58,217 21
Proportion of cost for Michigan,	- - -	436,629 13

CHARGES AND CREDITS DURING THE YEAR.

For new construction,	- - - - -	\$14,838 48
For new equipment, including machinery and tools,	- -	28,357 86
Total charges,	- - - - -	\$43,196 34
Net debit to property account during the year,	- - -	43,196 34

ANALYSIS OF EARNINGS AND EXPENSES.

EARNINGS.

From freight,	- - - - -	\$74,160 05
Total earnings,	- - - - -	\$74,160 05

Earnings per mile of road operated,—miles, 7.50,	-	-	\$9,888 00
Earnings per train mile run from all trains earning revenue,—			
42,155 miles,	-	-	1 76
Total earnings,	-	-	74,160 05
Total taxable earnings in Michigan,	-	-	74,160 05
Total income,	-	-	74,160 05
Proportion for Michigan,	-	-	74,160 05

EXPENSES.

	Per Cent.	Total.
Class 1. Maintenance of way and buildings,	7.75	\$5,750 00
Class 2. Maintenance of motive power and cars,	13.27	9,840 15
Class 3. Conducting transportation,	76.34	56,613 27
Class 4. General expenses and taxes,	2.64	1,956 63
Total expenses and taxes,	100.00	\$74,160 05
Operating expenses and taxes per mile of road operated,—miles, 7.50,	-	9,888 00
Operating expenses and taxes per train mile run for trains earning revenue,	-	1 76
Proportion of operating expenses and taxes for Michigan,	-	74,160 05
Per cent of expenses from earnings,	100	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
October, 1888.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
In Michigan,	-	6 00
Total length completed,	-	6 00

BRANCHES.

From Hecla to South Hecla,	-	1 00
From Hecla to Calumet,	-	50
Total length of branches owned by Company,	-	1 50
Total length of road belonging to this Company,	-	7 50
Aggregate length of sidings, spurs, and other tracks not above enumerated,	-	1 13

1887.]

HECLA & TORCH LAKE RAILROAD CO.

583

	Miles. 100ths.
Aggregate length of tracks belonging to this Company, computed as single track, - - - - -	8 63
Total miles operated by the Company, - - - - -	7 50
Gauge of track, 4 feet 1 inch.	

Number of Bridges and Trestles in Michigan.

Wooden trestles, number of, - - - - -	5 ; aggregate length, feet, - - - - -	3,059
Total, - - - - -	5 ; - - - - -	3,059

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?	
Mineral Range R. R., at Calumet.	
Number of crossings of highways at grade in this State, - - - - -	6
Number of crossings of highways at grade in this State, at which there are gates or flagmen, - - - - -	2
Number of crossings of highways over or under railroad (over, —; under, 1), - - - - -	1
Are your frogs and guard rails blocked as required by Act 174, Session Laws 1883? - - - - -	Yes.

Stations.

Number of stations on whole line, - - - - -	3
Same in Michigan, - - - - -	3

Employés.

Number of persons regularly employed on all roads operated by Company, including officials, - - - - -	50
Same in Michigan, - - - - -	50

REPAIRS AND RENEWALS.

Road Bed and Track.

Number of track sections, - - - - -	1
Average length of sections (miles), - - - - -	7.50
Average number of men in each section gang, - - - - -	8
Number of new ties put in during the year, - - - - -	2,000
Average number of new ties per mile of road, - - - - -	24
New bridges built during the year,—number : - - - - -	None.

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives, all classes, exclusive of tender, - - - - -	9	\$90,000 00
Total, - - - - -	9	\$90,000 00
Number of passenger cars, - - - - -	1	500 00
Number of box freight cars, - - - - -	4	1,200 00
Number of platform cars, - - - - -	53	14,500 00
Number of ore cars, - - - - -	204	53,150 00
Other cars as follows:		
Timber and stone, - - - - -	6	1,950 00
Snow plow, - - - - -	1	400 00
Conductors' way cars, - - - - -	2	500 00
Total, - - - - -	271	\$72,200 00

MILEAGE, TRAFFIC, ETC.

TRAIN MILEAGE.

Miles run by freight trains during the year, - - -	42,155
Total mileage of trains earning revenue, - - -	42,155

Freight Traffic.

	Numbers and Quantities.	Miles.	Rate.
Total tons of freight carried, - - -	728,194		
Total freight mileage, or tons carried one mile, - - -		5,461.455	
Average ton haul for all freight, - - -		7.50	
Average amount received for each ton haul, - - -			\$0 10.18
Average rate per ton per mile, received for all freight, - - -			01.35

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Lumber and forest products, - - - - -	16,000	
Grain, flour, provisions, other agricultural products not included above, - - - - -	39,987	
Coal, - - - - -	27,398	
Ores, - - - - -	644,809	
Total tons carried, - - - - -	728,194	100.00

STATE OF MICHIGAN, }
COUNTY OF HOUGHTON, } ss.

H. K. Cole, Secretary and Treasurer of the Hecla & Torch Lake Railroad Company, being duly sworn, deposes and says that he has caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declares them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of his knowledge and belief.

[L. S. OF R. R.]

H. K. COLE.

Subscribed and sworn to before me this 24th day of March, A. D. 1888.

[L. S.]

L. W. KILLMAR,

Notary Public in and for Houghton county.

ANNUAL REPORT
OF THE
LAKE COUNTY RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed March 30, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

Have had no election of officers.

DIRECTORS.

THOMAS R. LYON, Ludington, Mich.

JOHN B. LYON, Chicago, Ill., 12 Sherman St.

JOHN S. WOODRUFF, Ludington, Mich.

M. A. NEILAN, Ludington, Mich.

LUCIUS K. BAKER, Ludington, Mich.

Term expires September 1, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—Executed July 12th,
1880; filed September 8, 1880.

Number of stockholders at date of last election (original subscribers,) -	7
Number of stockholders in Michigan at same date, - - - - -	6
Amount of full paid stock held in Michigan at same date,—No certificates of stock issued.	

Date of annual meeting of stockholders,—September 1.

Fiscal year of Company ends December 31.

General offices of the Company are located at Ludington, Mich.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	- - - - -	\$23,447 03
Total expenses, including taxes, - - - - -	\$20,427 66	
Net income, - - - - -	- - - - -	3,019 37
Balance for the year, - - - - -	- - - - -	\$3,019 37
Balance (profit and loss), last year, - - - - -	- - - - -	7,580 63
Balance forward to next year, - - - - -	\$10,600 00	
	<u>\$10,600 00</u>	<u>\$10,600 00</u>

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$300,000 00
Par value of shares, - - - \$100 00	
No. of shares issued, - - - 6,000	
Amount paid in on common, - - - - -	\$60,000 00
Total amount paid in, as per books of the Company, -	60,000 00
Paid in per mile of road owned by Com- pany,—miles, 11, - - - - -	\$5,454 54

GENERAL BALANCE SHEET,—Dr.

Construction account, - - - - -	\$40,600 00
Equipment account, - - - - -	30,000 00
Cash items:	
Bills receivable, - - - - -	\$500 00
Total, - - - - -	<u>\$71,100 00</u>

GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -	\$60,000 00
Unfunded debt:	
Due employés, - - - - -	500 00
Profit and loss, or income accounts,, - - - - -	10,600 00
Total, - - - - -	<u>\$71,100 00</u>

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

None.

UNFUNDED DEBT.

For What Incurred.	Is the same to be Funded, or how Liquidated.	Amount.
For construction.....
For equipment.....
For real estate.....
For renewals.....
For miscellaneous.....
For current balances.....	\$500 00
Total unfunded debt.....	\$500 00

RECAPITULATION.

Total unfunded debt,	- - - - -	\$500 00
Total debt liabilities,	- - - - -	\$500 00
Amount of debt liabilities per mile of road,—11 miles,	-	45 45
Total amount of stock and debt,	- - - - -	60,500 00
Stock and debt per mile of road,	- - - - -	5,500 00

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction, and equipment,	- -	\$70,600 00
Average cost per mile of road (not including sidings),—11 miles,	- - - - -	6,418 18
Proportion of cost for Michigan,	- - - - -	70,600 00

CHARGES AND CREDITS DURING THE YEAR.

For new construction,	- - - - -	\$3,100 00
For new equipment, including machinery and tools,	- -	7,500 00
Total charges,	- - - - -	\$10,600 00
Net debit to property account during the year,	- - -	10,600 00

ANALYSIS OF EARNINGS AND EXPENSES.

EARNINGS.

From freight,	- - - - -	\$23,447 03
Total earnings,	- - - - -	\$23,447 03

Earnings per mile of road operated,—11 miles, - - -	\$2,131 55
Total earnings, - - - - -	23,447 03
Total taxable earnings in Michigan, - - - - -	23,447 03
Total income, - - - - -	23,447 03
Proportion for Michigan, - - - - -	23,447 03

EXPENSES.

	Per cent.	Total.
Class 1. Maintenance of way and buildings, -	17 22	\$3,517 64
Class 2. Maintenance of motive power and cars, -	17 22	3,517 64
Class 3. Conducting transportation, - - -	37 96	7,754 34
Class 4. General expenses and taxes, - - -	27 60	5,638 04
Total expenses and taxes, - - - - -	100.00	\$20,427 66
Operating expenses and taxes per mile of road operated,—miles, 11, - - -	- -	1,857 06
Proportion of operating expenses and taxes for Michigan, - - - - -	- -	20,427 66
Per cent of expenses from earnings, - - -	87	
Net earnings per mile of road, - - - - -	\$274 47	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
August 20, 1880.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
In Michigan, - - - - -	11 00	
Total length completed, - - - - -	11 00	
Total length of road belonging to this Company, - - -	11 00	
Aggregate length of tracks belonging to this Company, computed as single track, - - - - -	11 00	
Total miles operated by the Company, - - - - -	11 00	
Gauge of track, 4 feet 8½ inches.		

Number of Bridges and Trestles in Michigan.

Wooden trestles, number of, - 2; aggregate length, feet,	650
Total, - - - - - 2; - - - - -	650

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?

Flint & Pere Marquette R. R., near Branch Station.

Are your frogs and guard rails blocked as required by Act No.

174, Session Laws of 1883?

Yes.

Employés.

Number of persons regularly employed on all roads operated by Company, including officials,	-	-	-	-	-	-	15
Same in Michigan,	-	-	-	-	-	-	15

REPAIRS AND RENEWALS.

Road Bed and Track.

Number of track sections,	-	-	-	-	-	-	1
Average length of sections (miles),	-	-	-	-	-	-	11
Average number of men in each section gang,	-	-	-	-	-	-	6
Number of new ties put in line during the year,	-	-	-	-	-	-	6,000
Average number of new ties per mile of road,	-	-	-	-	-	-	545
New rails put in track:							
Steel (tons, 56),—miles,	-	-	-	-	-	-	1
Total miles of track laid with new rails,	-	-	-	-	-	-	1

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives, all classes, exclusive of tender,	4	\$16,000 00
Total,	4	\$16,000 00
Number of logging cars,	40	5,000 00
Total,	40	\$21,000 00

Are your cars equipped with automatic couplers as required by law?

We buy our cars of the Russell Wheel & Foundry Co., Detroit, and cars are equipped with couplers used by them.

MILEAGE, TRAFFIC, ETC.

Train Mileage.

No report.

Freight Traffic.

	Numbers and Quantities.	Miles.	Rate.
Total tons of freight carried,	93,788		
Total freight mileage, or tons carried one mile,		515,794	
Average ton haul for all freight,		550	
Average amount received for each ton haul,			\$0 25

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Lumber and forest products,	93,788	100.00
Total tons carried,	93,788	100.00

STATE OF MICHIGAN, }
COUNTY OF MASON, } ss.

John S. Woodruff and Lucius K. Baker, of the Lake County Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF B. B.]

Signed,

LUCIUS K. BAKER.
JOHN S. WOODRUFF.

Subscribed and sworn to before me this 27th day of March, A. D. 1888.
[L. S.]

WILLIAM FOY,
Notary Public, Mason Co., Mich.

ANNUAL REPORT
OF THE
MANISTEE & LUTHER RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed March 30, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, RICHARD G. PETERS, Eastlake.
Secretary and Treasurer, HENRY W. CAREY, Eastlake.
Gen. Manager or Superintendent, RICHARD G. PETERS, Eastlake.
Gen. Passenger and Freight Agent, HENRY W. CAREY, Eastlake.

DIRECTORS.

RICHARD G. PETERS, Manistee.
 HENRY W. CAREY, Eastlake.
 JAMES H. PETERS, Eastlake.
 GEO. M. BURR, Manistee.
 A. J. DOVEL, Manistee.

Term expires April 5, 1888.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—March 26, 1886.

Number of stockholders at date of last election,	- - - -	7
Number of stockholders in Michigan at same date,	- - - -	7
Amount of full paid stock held in Michigan at same date,	- - - -	None.

Date of annual meeting of stockholders,—First Thursday in April.

Fiscal year of Company ends December 31.

General offices of the Company are located at Eastlake.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	-	\$88,869 66
Total expenses, including taxes, - - -	\$45,695 92	
Net income, - - - - -	-	\$43,173 74
Interest on unfunded debt, - - -	6,929 12	
Rentals of buildings, tracks, etc., - -	2,000 00	
Balance for the year, - - - - -	-	\$34,244 62
Balance (profit and loss) last year, - -	-	27,166 47
Balance forward to next year, - - -	61,411 09	
	\$61,411 09	\$61,411 09

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$400,000 00
Par value of shares, - - - \$100 00	
No. of shares issued, - - - 4,000	
Amount paid in on common, - - -	\$100,000 00
Total amount paid in, as per books of the Company, -	100,000 00
Paid in per mile of road owned by Com- pany,—miles, 59.25, - - -	\$1,687 76

GENERAL BALANCE SHEET,—Dr.

Construction account, - - - - -	\$235,188 52	
Equipment account, - - - - -	69,511 86	
		304,700 38
Other assets:		
Debit balances from companies and individuals, - -	-	8,745 48
Total, - - - - -	-	\$313,445 86

GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -	\$100,000 00
Unfunded debt, - - - - -	152,034 77
Other liabilities:	
Account of construction, - - -	\$152,034 77
Profit and loss, or income accounts, - - -	61,411 09
Total, - - - - -	\$313,445 86

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

None.

UNFUNDED DEBT.

For what incurred.	Is the same to be Funded, or how Liquidated.	Amount.
For construction.....	Paid from earnings.....	\$152,034 77
For equipment.....
For real estate
For renewals.....
For miscellaneous.....
For current balances.....
Total unfunded debt.....		\$152,034 77

RECAPITULATION.

Total unfunded debt,	- - - - -	\$152,034 77
Total debt liabilities,	- - - - -	\$152,034 77
Amount of debt liabilities per mile of road,—59.25 miles, -		2,565 98
Total amount stock and debt,	- - - - -	252,034 77
Stock and debt per mile of road,	- - - - -	4,253 75

COST OF ROAD AND EQUIPMENT.

Total cost for Construction and Equipment of Road, and Branches Built by Company.

Total expended for construction and equipment, - - -	\$304,700 38
Average cost per mile of road (not including sidings),—	
59.25 miles, - - - - -	7,086 05
Proportion of cost for Michigan, - - - - -	304,700 38

CHARGES AND CREDITS DURING THE YEAR.

For new construction, - - - - -	\$96,026 18
For new equipment, including machinery and tools, - - -	12,430 72
Total charges, - - - - -	\$108,456 90
Net debt to property account, - - - - -	108,456 90

ANALYSIS OF EARNINGS AND EXPENSES.

EARNINGS.

From passengers,	-	-	-	-	-	-	-	-	\$271 63
From freight,	-	-	-	-	-	-	-	-	88,598 03
Total earnings,	-	-	-	-	-	-	-	-	<u>\$88,869 66</u>
Earnings per mile of road operated,—miles, 59.25,	-	-	-	-	-	-	-	-	1,499 91
Total earnings,	-	-	-	-	-	-	-	-	88,869 66
Total taxable earnings in Michigan,	-	-	-	-	-	-	-	-	88,869 66
Total income,	-	-	-	-	-	-	-	-	88,869 66
Proportion for Michigan,	-	-	-	-	-	-	-	-	88,869 66

EXPENSES.

	Per Cent.	Total.
Class 1. Maintenance of way and buildings,	10.60	\$4,847 70
Class 2. Maintenance of motive power and cars,	23.82	10,878 93
Class 3. Conducting transportation,	53.95	24,656 03
Class 4. General expenses and taxes,	11.63	5,313 26
Total expenses and taxes,	100.00	<u>\$45,695 92</u>
Operating expenses and taxes per mile of road operated (miles, 59.25),	\$771 29	
Proportion of operating expenses and taxes for Michigan,	45,695 92	
Per cent of expenses from earnings,	51.40	
Net earnings per mile of road, 59.25,	728 62	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
36.50 miles June 1, 1886, and balance of road during season of 1887.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
In Michigan:		
Eastlake to South Line, section 26, 19, 12,	37 50	
Total length completed,	-	<u>37 50</u>

BRANCHES.

Township 20, R. 15, to sections 26, 21, 14,	10 00	
Total length of branches owned by Company,	-	<u>11 75</u>

	Miles, 100ths
Total length of road belonging to this Company, - - -	59 25
Aggregate length of tracks belonging to this Company, computed as single track, - - - - -	59 25
Total miles operated by the Company, - - - - -	59 25
Gauge of track 3 feet.	

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of, 3; aggregate length, feet,	150
Wooden trestles, number of, 1; aggregate length, feet,	60
Total, - - - - 4; - - - -	210

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?

F. & P. Marquette R. R., at lot 1, sections 7, 20, 16.

G. R. & I. R. R., at sections 15, 19, 12.

Are your frogs and guard rails blocked as required by Act 174,
Session Laws 1883? - - - - -

Yes.

Stations.

Number of stations on whole line, - - - - -	10
Same in Michigan, - - - - -	10

Employés.

Number of persons regularly employed on all roads operated by Company, including officials, - - - - -	60
Same in Michigan, - - - - -	60

Fencing in Michigan.

How many miles of fencing have you? - - - - - None.

Give the number of miles required to complete fence both
sides of your track, in Michigan, and the counties in which
needed:

None required.

REPAIRS AND RENEWALS.

Road Bed and Track.

Number of track sections, - - - - -	5
Average length of sections (miles), - - - - -	10
Average number of men in each section gang, - - - - -	4
Number of new ties put in line during the year, - - - - -	44,425
Average number of new ties per mile of road, - - - - -	2,700
New rails put in track, - - - - -	2,024
Steel [tons, 2,793.480], miles, - - - - -	5.75

Bridges and Culverts.

New bridges built during the year,—number, - - - None.

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives, all classes, exclusive of tender, - - - - -	5	\$23,576 14
Total, - - - - -	5	\$23,576 14
Number of passenger cars, - - - - -	1	2,000 00
Number of box freight cars, - - - - -	3	1,200 00
Number of platform cars, - - - - -	18	3,420 00
Number of logging cars, - - - - -	205	36,315 72
Other cars as follows:		
Boarding cars, - - - - -	6	3,000 00
Total, - - - - -	233	\$69,511 86

Number of locomotives equipped with train-brake?

5 steam brakes on locomotives and tenders.

Number of freight cars equipped with power brake?

Common ratchet brake.

What kind of train-brake is in use on your road?

Common ratchet brake.

Are your cars equipped with automatic couplers as required by law?

Regular logging car coupling.

MILEAGE, TRAFFIC, ETC.

Passenger Traffic.

	Number and Quantities.	Miles.	Rate.
Total number of passengers carried, - - -	862		
Total passenger mileage, or passengers carried one mile, - - - - -		9,050	
Average distance traveled by each passenger, - - -		25	
Average amount received from each passenger, - - -			\$0 75
Average rate of fare per mile for all passengers, - - -			03

Freight Traffic.

Total tons of freight carried, - - -	118,563		
Total freight mileage, or tons carried one mile, - - -		3,556,890	
Average ton haul for all freight, - - -		30	
Average amount received for each ton haul, - - -			74.90

Tonnage of Articles Transported.—Entire Road.

	Tons.	Per Cent.
Lumber and forest products, - - - - -	117,907	99 45
Grain, flour, provisions, other agricultural products not included above, - - - - -	656	0.55
Total tons carried, - - - - -	118,563	100.00

Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?
 Telephone line, owned by road, 30½ miles.

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

KILLED.

June 22. Geo. Hall, brakeman, Baldwin Crossing, fell off car and wheels went over him; his carelessness.

July 7. H. S. Udell, surveyor, Sands Switch, fell off car and logs went over him; his carelessness.

August 7. J. J. Lawrence, Clement Junction; tried to jump on train moving twelve miles an hour.

TABULAR STATEMENT OF ACCIDENTS.

Causes of Accident.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions
Coupling cars
Derailments.....
Falling from trains	1	.....	.....	.....	.....
Frogs
Getting on and off trains.....
Highway crossings.....
Miscellaneous
Overhead obstructions.....
Trespassers on trains.....	2	.....	.....	.....
Trespassers on tracks.....
Total	1	2	.....	.....	.....

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year, - - - -	3
Number of persons injured during the year, - - - -	—
Number of casualties purely accidental, - - - -	—
Number resulting from lack of caution, carelessness, or misconduct, - - - -	1
Persons killed or injured while intoxicated, - - - -	—
Trespassers and tramps killed or injured, - - - -	2
Suicides, - - - -	—

CLASSIFICATION OF EMPLOYÉS.

KILLED OR INJURED IN MICHIGAN.

Employees.	Killed.	Injured.	Total.
Baggagemen.....			
Brakemen.....	1		1
Conductors.....			
Engineers.....			
Firemen.....			
Laborers.....			
Shopmen.....			
Yardmen.....			
Not classified above.....			
Total.....	1		1

STATE OF MICHIGAN, }
COUNTY OF MANISTEE, } ss.

Richard G. Peters, President, and Henry W. Carey, Secretary, of the Manistee & Luther Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

RICHARD G. PETERS.
HENRY W. CAREY.

Subscribed and sworn to before me this 28th day of March, A. D. 1888.

[L. S.]

LOUIS J. SIMON,
Notary Public.

ANNUAL REPORT
OF THE
MECOSTA RAILWAY COMPANY,

*For the Year ending December 31, 1887.**

[Filed March 30, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, JOHN McNAUGHTON, Big Rapids, Mich.
Secretary, DOUGALL W. McNAUGHTON, Big Rapids, Mich.
Treasurer, WM. McNAUGHTON, Big Rapids, Mich.
General Manager, JOHN McNAUGHTON, Big Rapids, Mich.

DIRECTORS.

JOHN McNAUGHTON, Big Rapids, Mich.
 DOUGALL W. McNAUGHTON, Big Rapids, Mich.
 WM. McNAUGHTON, Big Rapids, Mich.
 LEANDER C. LINCOLN, Big Rapids, Mich.
 GEORGE H. LINCOLN, Big Rapids, Mich.
 FRED. W. JOSLYN, Big Rapids, Mich.
 JOHN FENNING, Big Rapids, Mich.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,—October 28, 1882.

Number of stockholders at date of last election, - - -	7
Number of stockholders in Michigan at same date, - - -	-
Amount of full paid stock held in Michigan at same date, - - -	\$50,000 00

Date of annual meeting of stockholders, September 1.

Fiscal year of Company ends December 31.

General offices of the Company are located at Big Rapids, Mich.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	-	\$8,869 82
Total expenses, including taxes, - - - - -	\$11,931 36	
Net deficit, - - - - -	\$3,061 54	
Interest on funded debt, - - - - -	1,752 10	
Balance for the year, - - - - -	\$4,813 64	
Balance (profit and loss), last year, - - - - -	-	1,117 23
Balance forward to next year, - - - - -	-	3,696 31
	\$4,813 64	\$4,813 64

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$100,000 00
Par value of shares, - - - - \$100 00	
No. of shares issued, - - - - 500	
Amount paid in on common, - - - -	\$50,000 00
Total amount paid in as per books of the Company, -	50,000 00
Paid in per mile of road owned by Com- pany,—10 miles, - - - -	\$5,000 00

GENERAL BALANCE SHEET,—Dr.

Construction account, - - - - -	\$52,160 22
Equipment account, - - - - -	15,319 83
Other assets:	
Materials and supplies, - - - - -	555 52
Profit and loss, - - - - -	636 31
Total, - - - - -	\$71,731 88

GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -	\$50,000 00
Funded debt, - - - - -	21,000 00
Unfunded debt:	
Vouchers and accounts, - - - - -	731 88
Total, - - - - -	\$71,731 88

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
84 bonds, \$1,000 each, dated Sept. 13, 1886...	6 per cent	Sept. 13, '89	Milwaukee, Wis...	\$21,000 00-
Total funded debt.....				\$21,000 00-

UNFUNDED DEBT.

For what Incurred.	Is the same to be Funded, or How Liquidated.	Amount.
For construction
For equipment.....
For real estate.....
For renewals.....
For miscellaneous.....	\$731 88-
For current balances.....
Total unfunded debt.....		\$731 88-

RECAPITULATION.

Total funded debt, - - - - -	\$21,000 00
Total unfunded debt, - - - - -	731 88-
Total debt liabilities, - - - - -	\$21,731 88-
Amount of debt liabilities per mile of road,—10 miles, -	2,173 18
Total amount of stock and debt, - - - - -	71,731 88-
Stock and debt per mile of road, - - - - -	7,173 18

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment, - - -	\$67,480 05-
Average cost per mile of road (not including sidings) 10 miles, - - -	6,748 00-
Proportion of cost for Michigan, - - - - -	67,480 05-

CHARGES AND CREDITS DURING THE YEAR.

Property account credited during the year as follows (specify):

Five miles of road torn up—charged profit and loss, -	\$13,476 84
Wear and tear on equipment—charged profit and loss, -	3,696 43

Net credit to property account during the year, -	\$17,173 27
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ANALYSIS OF EARNINGS AND EXPENSES.

EARNINGS.

From freight, - - - - -	\$8,869 82
Total earnings, - - - - -	\$8,869 82
Earnings per mile of road operated,—miles, 6.50, -	1,043 51
Earnings per train mile run from all trains earning revenue, —25,000 miles, - - - - -	35.48
Total earnings, - - - - -	8,869 82
Total taxable earnings for Michigan, - - - - -	8,869 82
Total income, - - - - -	8,869 82
Proportion for Michigan, - - - - -	8,869 82

EXPENSES.

	Per Cent.	Total.
Class 1. Maintenance of way and buildings, -	15 77	\$1,878 00
Class 2. Maintenance of motive power and cars, -	11 15	1,331 69
Class 3. Conducting transportation, - - -	71 18	8,494 27
Class 4. General expenses and taxes, - - -	1 90	227 40
Total expenses and taxes, - - - - -	100.00	\$11,931 36
Operating expenses and taxes per mile of road operated,—miles, 10, - - - - -	\$1,193 14	
Operating expenses and taxes per train mile run for trains earning revenue,—miles, 25,000, -	47.60	
Proportion of operating expenses and taxes for Michigan, - - - - -	11,931 36	
Per cent of expenses from earnings, - - -	1.34	
Net deficit per mile of road, - - - - -	149 63	
Net deficit per train mile run, - - - - -	0 12.12	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:

Main line, February, 1883.

Main line and the Austin Branch, September 8, 1886.

MAIN LINE.

Miles. 100ths. Miles. 100ths.

In Michigan:

Muskegon River at Byers to section 3, Austin township, Mecosta county, Mich.,	-	-	-	-	4	00
Total length completed,	-	-	-	-	-	4 00

BRANCHES.

Austin branch and spurs from section 3, Austin township, to section 14, Austin township,	-	-	-	-	6	00
Total length of branches and spurs owned by Company,	-	-	-	-	-	6 00
Total length of road belonging to this Company,	-	-	-	-	10	00
Aggregate length of tracks belonging to this Company, computed as single track,	-	-	-	-	10	00
Total miles operated by the Company,	-	-	-	-	6	50
Gauge of track, 3 feet.						

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?
None.

What railroads cross your road either over or under your grade in this State, and where?

Grand Rapids & Indiana R. R., at Byers Station, Mecosta Co., Mich.

Number of crossings of highways at grade in this State, 5

Are your frogs and guard rails blocked as required by Act 174,

Session Laws of 1883? Yes.

Stations.

Number of stations on whole line,	-	-	-	-	-	2
Same in Michigan,	-	-	-	-	-	2

Employees.

Number of persons regularly employed on all roads operated by Company, including officials,	-	-	-	-	-	10
Same in Michigan,	-	-	-	-	-	10

Fencing in Michigan.

How many miles of fencing have you? None.

REPAIRS AND RENEWALS.

Road Bed and Track.

Number of track sections	-	-	-	-	-	-	1
Average length of sections (miles),	-	-	-	-	-	-	6½
Average number of men in each section gang,	-	-	-	-	-	-	4
Number of new ties put in line during the year,	-	-	-	-	-	-	2,500
Average number of new ties per mile of road,	-	-	-	-	-	-	250
New rails put in track,	-	-	-	-	-	-	None.
Total miles of track laid with new rails,	-	-	-	-	-	-	None.

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives, all classes, exclusive of tender, - - - - -	2	\$4,375 00
Total, - - - - -	2	\$4,375 00
Number of platform cars, - - - - -	1	66 00
Number of logging cars, - - - - -	31	2,893 00
Other cars as follows:		
2 hand cars and 2 lorries, - - - - -	4	100 00
Total, - - - - -	36	\$7,434 00

Number of locomotives equipped with train-brake, - - - None.

Number of freight cars equipped with power brake, - - - None.

What kind of train-brake is in use on your road?

Russell Wheel and Arm.

Are your cars equipped with automatic couplers as required by law?

No.

MILEAGE, TRAFFIC, ETC.

TRAIN MILEAGE.

Miles run by freight trains during the year, - - -	25,000
Total mileage of trains earning revenue, - - -	25,000

Passenger Traffic.

None.

Freight Traffic.

	Numbers and Quantities.	Miles.	Rate.
Total tons of freight carried, - - -	77,611		
Total freight mileage, or tons carried one mile, - -		504,471	
Average ton haul for all freight, - - -		6.5	
Average amount received for each ton haul, - - -			\$0 11.43
Average rate per ton per mile, received for all freight, - -			01.75

Tonnage of Articles Transported—Entire Road.

	Tons.	Per Cent.
Lumber and forest products, - - -	77,611	100.00
Total tons carried, - - -	77,611	100.00

STATE OF MICHIGAN, }
COUNTY OF MECOSTA, } ss.

John McNaughton, President and Director, and Dougall W. McNaughton, Secretary and Director, of the Mecosta Railway Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

JOHN McNAUGHTON.
D. W. McNAUGHTON.

Subscribed and sworn to before me this 15th day of March, A. D. 1888.

FREDERICK E. NEAHR,
Notary Public, Mecosta Co.

ANNUAL REPORT
OF THE
BUCKLEY & DOUGLAS RAILROAD COMPANY

For the Year ending December 31, 1887.

[Filed May 12, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, EDWARD BUCKLEY, Manistee, Mich.
Secretary and Treasurer, CHAS. G. WILSON, Manistee, Mich.
General Manager, EDWARD BUCKLEY, Manistee, Mich.

DIRECTORS.

CHAS. G. WILSON, Manistee, Mich.
Term expires January 1, 1890.
WM. DOUGLAS, Manistee, Mich.
Term expires January 1, 1891.
EDWARD BUCKLEY, Manistee, Mich.
Term expires January 1, 1892.
WM. J. LAW, Manistee, Mich.
Term expires January 1, 1893.
ALBERT WILSON, Manistee, Mich.
Term expires January 1, 1890.

STOCKHOLDERS, STOCK, AND GENERAL OFFICES.

When chartered or articles of association filed,—September 6, 1881.

Number of stockholders at date of last election,	- - - -	7
Number of stockholders in Michigan at same date,	- - - -	7
Amount of full paid stock held in Michigan at same date,	- - - -	\$18,100 00
Date of annual meeting of stockholders,—January 1.		

Fiscal year of Company ends January 1.

General offices of the Company are located at Manistee, Mich.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -		\$17,978 33
Total expenses, including taxes, - - - - -	\$16,317 74	
Net income, - - - - -		\$1,660 59
Interest on funded debt, - - - - -	4,000 00	
Interest on unfunded debt, - - - - -	5,563 81	
Balance for the year, - - - - -	\$7,903 22	
Balance last year, - - - - -	53,352 72	
Balance forward to next year, - - - - -		61,255 94
	\$61,255 94	\$61,255 94

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$40,000 00
Par value of shares, - - - \$100 00	
Number of shares issued, - - - 131	
Amount paid in on common, - - - -	\$500 00
Total amount paid in, as per books of the Company, -	500 00
Paid in per mile of road owned by Com- pany,—Miles, 8, - - - - -	\$62 50

GENERAL BALANCE SHEET,—Dr.

Construction account, - - - - -	\$27,274 57	
Equipment account, - - - - -	14,174 63	
		\$41,449 20
Cash items:		
Cash, - - - - -		500 00
Other assets:		
Loss and gain, - - - - -		61,255 94
Total, - - - - -		\$103,205 14

GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -	\$500 00
Funded debt, - - - - -	40,000 00
Unfunded debt:	
Vouchers and accounts, - - - - -	62,705 14
Total, - - - - -	\$103,205 14

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
*Note dated September 10, 1881.....	10 per cent	Jan. 1, 1882	Manistee, Mich.	\$6,666 66
Note dated September 10, 1881.....	10 per cent	July 1, 1882	Manistee, Mich.	6,666 67
Note dated September 10, 1881.....	10 per cent	Jan. 1, 1883	Manistee, Mich.	6,666 66
Note dated September 10, 1881.....	10 per cent	July 1, 1883	Manistee, Mich.	6,666 67
Note dated September 10, 1881.....	10 per cent	Jan. 1, 1884	Manistee, Mich.	6,666 67
Note dated September 10, 1881.....	10 per cent	July 1, 1884	Manistee, Mich.	6,666 67
Total funded debt.....				\$40,000 00

* The above notes are collateral to and secured by mortgage dated September 10, 1881, interest being payable semi-annually.

UNFUNDED DEBT.

For what Incurred.	Is the same to be Funded, or How Liquidated.	Amount.
For construction.....
For equipment.....
For real estate.....
For renewals.....
For miscellaneous.....
For current balances.....
Total unfunded debt.....		\$62,705 14

RECAPITULATION.

Total funded debt, - - - - -	\$40,000 00
Total unfunded debt, - - - - -	62,705 14
Total debt liabilities, - - - - -	\$102,705 14
Amount of debt liabilities per mile of road [8 miles], - - -	12,838 14
Total amount of stock and debt, - - - - -	103,205 14
Stock and debt per mile of road, - - - - -	12,900 64

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road, and Branches Built by Company.

Total expended for construction and equipment, - - -	\$103,207 52
Average cost per mile of road (not including sidings,—8 miles), - - - - -	12,900 94
Proportion of cost for Michigan, - - - - -	103,207 52

CHARGES AND CREDITS DURING THE YEAR.

For new construction, - - - - -	\$2,770 15
For new equipment, including machinery and tools, - - -	2,815 92
Total charges, - - - - -	<u>\$5,586 07</u>

ANALYSIS OF EARNINGS AND EXPENSES.

EARNINGS.

From freight, - - - - -	\$17,978 33
Total earnings, - - - - -	<u>\$17,978 33</u>
Earnings per mile of road operated,—8 miles, - - -	2,247 29
Earnings per train mile run from all trains earning revenue (26,200 miles), - - - - -	85.77
Total earnings, - - - - -	17,978 33
Total taxable earnings in Michigan, - - - - -	17,978 33
Total income, - - - - -	17,978 33
Proportion for Michigan, - - - - -	17,978 33

EXPENSES.

	Per Cent.	Total.
Class 1. Maintenance of way and buildings, - - -	35.25	\$5,753 73
Class 2. Maintenance of motive power and cars, - - -	8.43	1,373 34
Class 3. Conducting transportation, - - - - -	54.24	8,849 85
Class 4. General expenses and taxes, - - - - -	2.08	340 82
Total expenses and taxes, - - - - -	100.00	<u>\$16,317 74</u>

Operating expenses and taxes per mile of road operated,—8 miles, - - - - -	\$2,039 72
Operating expenses and taxes per train mile run for trains earning revenue (miles, 26,200), - - -	77.85
Proportion of operating expenses and taxes for Michigan, - - - - -	16,317 74
Per cent of expenses from earnings, - - - - -	90.76
Net income per mile of road, - - - - -	207 57
Net income per train mile run, - - - - -	07.94

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
June 20th, 1881.

MAIN LINE.

	Miles, 100ths.	Miles, 100ths.
In Michigan:		
From Manistee River to terminus north, - - -	8 00	
Total length completed, - - - - -		8 00
Total length of road belonging to this Company, - - -		8 00
Aggregate length of sidings, spurs, and other tracks not above enumerated, - - - - -		1 50
Aggregate length of tracks belonging to this Company, computed as single track, - - - - -		9 50
Total miles operated by the Company, - - -	9 50	
Gauge of track, 3 feet.		

Stations.

Number of stations on whole line, - - - - -	1
Same in Michigan, - - - - -	1

Employees.

Number of persons regularly employed on all roads operated by Company, including officials, - - - - -	30
Same in Michigan, - - - - -	30

ROLLING STOCK.

	Number.	Present Estimated Value
Number of locomotives, all classes, exclusive of tender, - - - - -	2	\$6,100 00
Total, - - - - -	2	\$6,100 00
Number of logging cars, - - - - -	30	3,000 00
Other cars as follows:		
Hand car, - - - - -	1	25 00
Total, - - - - -	31	\$3,025 00

Are your cars equipped with automatic couplers as
required by law?
None purchased.

MILEAGE, TRAFFIC, ETC.

TRAIN MILEAGE.

Miles run by passenger trains during the year,	-	-	-	26,200
Total mileage of trains earning revenue,	-	-	-	26,200

Freight Traffic.

Total tons of freight carried,	-	-	-	60,355
Total freight mileage, or tons carried one mile,	-	-	-	482,840
Average ton haul for all freight,	-	-	-	8
Average amount received for each ton haul,	-	-	-	\$0 29.79
Average rate per ton per mile, received for all freight,	-	-	-	03.72

Tonnage of Articles Transported.—Entire Road.

	Tons.	Per Cent
Lumber and forest products,	60,355	100.00
Total tons carried,	60,355	100.00

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

None.

STATE OF MICHIGAN, } ss.
COUNTY OF MANISTEE, }

Edward Buckley, President and Director, and Chas. G. Wilson, Secretary and Director, of the Buckley & Douglas Railroad Company, being duly sworn, depose and say that they have caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declare them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of their knowledge and belief.

[L. S. OF R. R.]

Signed,

EDWARD BUCKLEY,
CHAS. G. WILSON.

Subscribed and sworn to before me this 15th day of May, A. D. 1888.

C. A. PALMER,
Notary Public.

ANNUAL REPORT

OF THE

PARIS & PERE MARQUETTE RIVER RAILROAD COMPANY.

For the Year ending December 31, 1887.

[Filed May 18, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President, JOHN W. MOON, Muskegon, Mich.*Secretary*, GEORGE W. CROSBY, Greenville, Mich.*Treasurer*, C. JESSIE CHURCH, Greenville, Mich.*Gen. Manager or Superintendent*, RICHARD BYRRON, Grand Rapids, Mich.*Gen. Pass. and Freight Agent*, L. F. JUDKINS, Upper Paris, Mich.

DIRECTORS.

LUKE PALMER, Grand Rapids, Mich.

G. W. CROSBY, Greenville, Mich.

J. J. NICHOLS, Greenville, Mich.

C. J. CHURCH, Greenville, Mich.

J. W. MOON, Muskegon, Mich.

A. V. MANN, Muskegon, Mich.

Term expires when successor is elected.

STOCKHOLDERS, STOCK, AND GENERAL OFFICES.

When chartered or articles of association filed,—July 20, 1882.

Number of stockholders at date of last election, - - - - - 6

Number of stockholders in Michigan at same date, - - - - - 6

Amount of full paid stock held in Michigan at same date, - - - - \$48,000 00

Date of annual meeting of stockholders,—Not designated, subject to call.

Fiscal year of Company ends December 31.

General offices of the Company are located at Paris and Greenville, Mich.

REMARKS.

This Company was organized and built the railroad for the purpose of log hauling, lumber and freight.

The stock is owned and controlled by the stockholders mentioned, and the time of duration will depend upon the quantity of timber in the country where the road is built.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	- - - - -	\$22,652 70
Total expenses, including taxes, - - - - -	\$13,845 44	
Net income, - - - - -		\$8,807 26
Balance for the year, - - - - -	- - - - -	8,807 26
Balance last year, - - - - -	- - - - -	32,603 71
Items not included in above, as follows, - - - - -	- - - - -	10,246 95
Balance forward to next year, - - - - -	51,657 92	
	\$51,657 92	\$51,657 92

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$48,000 00
Par value of shares, - - - - \$100 00	
Amount paid in on common, - - - -	\$48,000 00
Total amount paid in, as per books of the Company, -	48,000 00
Paid in per mile of road owned by Company,	
—miles, 16, - - - -	\$3,000 00

GENERAL BALANCE SHEET,—Dr.

Construction account, - - - - -	\$65,612 28
Equipment account, - - - - -	33,828 62
Cash items:	
Cash, - - - - -	10,246 95
Other assets:	
Debit balances from companies and individuals, - -	32,603 71
Total, - - - - -	\$142,291 56

GENERAL BALANCE SHEET,—Cr.

Capital stock, - - - - -	\$48,000 00
Unfunded debt:	
Interest unpaid, - - - - -	} 42,633 64
Dividends unpaid, - - - - -	
Notes payable, - - - - -	
Vouchers and accounts, - - - - -	
Other liabilities, - - - - -	} 51,657 92
Profit and loss, or income accounts, - - - - -	
Total, - - - - -	\$142,291 56

ANALYSIS OF DEBT ACCOUNTS.

UNFUNDED DEBT.

For what Incurred.	Is the Same to be Funded, or How Liquidated.	Amount.
For construction.....	}	\$42,633 64.
For equipment.....		
For real estate.....		
For renewals.....		
For miscellaneous.....		
For current balances.....		
Total.....		\$42,633 64.

RECAPITULATION.

Total unfunded debt, - - - - -	\$42,633 64
Total debt liabilities, - - - - -	\$42,633 64
Amount of debt liabilities per mile of road [16 miles], -	2,664 60
Total amount of stock and debt, - - - - -	90,633 64
Stock and debt per mile of road, - - - - -	5,664 60

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment, - -	\$99,440 90
Average cost per mile of road (not including sidings), 16 miles, - - - - -	5,664 60
Proportion of cost for Michigan, - - - - -	99,440 90

CHARGES AND CREDITS DURING THE YEAR.

For new equipment, including machinery and tools, - -	\$33 25
Total charges, - - - - -	<u>\$33 25</u>

ANALYSIS OF EARNINGS AND EXPENSES.

EARNINGS.

From passengers, - - - - -	\$197 46
From freight, - - - - -	<u>22,455 24</u>
Total earnings, - - - - -	\$22,652 70
Earnings per mile of road operated (miles, 16), - - -	1,415 80
Earnings per train mile run from all trains earning revenue, - - -	No account.
— miles, - - - - -	
Total earnings, - - - - -	22,652 70
Total taxable earnings in Michigan, - - - - -	22,652 70
Total income, - - - - -	22,552 70
Proportion for Michigan, - - - - -	22,682 70

EXPENSES.

	Per Cent.	Total.
Class 1. Maintenance of way and buildings, -	29.42	\$4,073 48
Class 2. Maintenance of motive power and cars, -	14.82	2,051 09
Class 3. Conducting transportation, - - -	43.92	6,080 74
Class 4. General expenses and taxes, - - -	11.84	<u>1,640 13</u>
Total expenses and taxes, - - - - -	100.00	\$13,845 44
Operating expenses and taxes per mile of road operated,—		
miles, 16, - - - - -		865 34
Proportion of operating expenses and taxes for Michigan, -		<u>13,845 44</u>
Per cent of expenses from earnings, - 61.12		
Net income per mile of road, - - - - -	\$550 46	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:

July 19, 1884.

MAIN LINE.

Miles, 100ths. Miles, 100ths.

In Michigan:

From section 1, T. 17 N., R. 11 W., to Upper Paris,

Mich., - - - - - 16 00

Total length completed, - - - - - 16 00

Total length of road belonging to this Company, - - - 16 00

Aggregate length of tracks belonging to this Company,
computed as single track, - - - 16 00

Total miles operated by the Company, - - - 16 00

Gauge of track, 3 feet, 1 inch.

Number of Bridges and Trestles in Michigan.

Wooden trestles, number of, - 1; aggregate length, feet, 133

Total, - - - 1; - - - 133

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?

G. R. & I. R. R., at Upper Paris, Mich.

What railroads cross your road either over or under your grade in this State,
and where?

None.

Number of crossings of highways at grade in this State, - 12

Are your frogs and guard rails blocked as required by Act 174,

Session Laws, 1883? - - - - - Mostly.

Stations.

Number of stations on whole line, - - - - - 2

Same in Michigan, - - - - - 2

*Employés.*Number of persons regularly employed on all roads operated
by Company, including officials, - - - - - 15

Same in Michigan, - - - - - 15

Fencing in Michigan.

How many miles of fencing have you? - - - - - 6

Give the number of miles required to complete fence both
sides of your track, in Michigan, and the counties in which
needed, - - - - - 14

Total miles, - - - - - 20

REPAIRS AND RENEWALS.

Road Bed and Track.

Number of track sections, - - - - -	1
Average length of sections (miles), - - - - -	16-
Average number of men in each section gang, - - - - -	6
Number of new ties put in line during the year, - - - - -	1,800
Average number of new ties per mile of road, - - - - -	112½
New rails put in track:	
None.	

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives, all classes, exclusive of tender, - - - - -	3	\$11,000 00
Total, - - - - -	3	\$11,000 00
Number of platform cars, - - - - -	1	
Number of coal cars, - - - - -	2	
Number of logging cars, - - - - -	42	
Other cars as follows, - - - - -	20	9,650 00
Total, - - - - -	65	\$20,650 00
Number of locomotives equipped with train brake,	None.	
Number of freight cars equipped with power brake,	None.	
What kind of train brake is in use on your road?		
Russell hand brake.		
Number of passenger cars with Miller, or other approved, platform and buffer (state pattern), - - - - -		None.
Are your cars equipped with automatic couplers, as required by law?		
No.		

MILEAGE, TRAFFIC ETC.

TRAIN MILEAGE.

Miles run by freight trains during the year, estimated, - -	32,181
Total mileage of trains earning revenue, - - -	32,181

Telephone.

Number of miles of telephone on your road, and to whom does it belong?
Twelve miles. Belongs to Central Station at Big Rapids, Mich.

STATE OF MICHIGAN, }
COUNTY OF LAKE, } ss.

Richard Byron, General Manager of the Paris & Pere Marquette River Railroad Company, being duly sworn deposes and says that he has caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declares them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of his knowledge and belief.

[L. S. OF R. R.]

Signed,

RICHARD BYRRON,
General Manager.

Subscribed and sworn to before me this 18th day of January, A. D. 1888.

WILSON CONE,
Justice of the Peace.

ANNUAL REPORT
OF THE
BEAR LAKE & EASTERN RAILROAD COMPANY,

For the Year ending December 31, 1887.

[Filed June 7, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

President and Gen. Manager, GEO. W. HOPKINS, Bear Lake, Mich.
Secretary, DAVID H. HOPKINS, Bear Lake, Mich.
Treasurer, ELLA HOPKINS, Bear Lake, Mich.
General Freight Agent, J. W. HILLS, Bear Lake, Mich.

DIRECTORS.

GEO. W. HOPKINS, Bear Lake, Mich.
DAVID H. HOPKINS, Bear Lake, Mich.
M. J. HOPKINS, Bear Lake, Mich.
E. HOPKINS, Bear Lake, Mich.
M. E. COLLINS, Bear Lake, Mich.
M. M. HOPKINS, Bear Lake, Mich.
M. L. LOAR, Bear Lake, Mich.

Term expires January 1, 1890.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed, —January 24, 1882.

Number of stockholders at date of last election,	- - - - -	7
Number of stockholders in Michigan at same date,	- - - - -	7

Amount of part paid stock held in Michigan at same date, - - - \$100,000 00

Date of annual meeting of stockholders,—First Monday in February.

Fiscal year of Company ends December 31.

General offices of the Company are located at Bear Lake, Manistee Co., Mich.

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	- - - - -	\$20,123 20
Total expenses, including taxes, - - - - -	\$11,644 04	
Net income, - - - - -	- - - - -	\$8,479 16
Interest on funded debt, - - - - -	\$1,080 00	
Interest on unfunded debt, - - - - -	375 87	
Balance applicable to dividends, - - - - -	- - - - -	\$7,023 29
Dividends declared (— per cent), - - - - -	8,000 00	
Balance for the year, - - - - -	\$976 71	
Balance last year, - - - - -	- - - - -	331 12
Balance forward to next year, - - - - -	- - - - -	645 59
	\$976 71	\$976 71

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$250,000 00
Par value of shares, - - - - - \$100 00	
No. of shares issued, - - - - - 1,023	
Amount paid in on common, - - - - -	\$102,312 00
Total amount paid in as per books of the Company, -	102,312 00
Paid in per mile of road owned by Company,	
—miles, 18, - - - - -	\$5,684 00

GENERAL BALANCE SHEET—Dr.

Construction account, - - - - -	\$91,034 05
Equipment account, - - - - -	30,215 72
	\$121,249 77

Cash items:

Cash, - - - - -	\$200 00
Balance to new account, - - - - -	645 59
Total, - - - - -	<u>\$122,095 36</u>

GENERAL BALANCE SHEET—Cr.

Capital stock, - - - - -	\$102,312 00
Funded debt, - - - - -	16,000 00
Unfunded debt:	
Interest unpaid, - - - - -	\$83 36
Dividends unpaid, - - - - -	200 00
Notes payable, - - - - -	3,500 00
	<u>3,783 36</u>
Total, - - - - -	<u>\$122,095 36</u>

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
May 30, 1883	8 per cent	June 1, 1887..	Grand Rapids...	\$5,000 00
May 30, 1883	8 per cent	June 1, 1888..	Grand Rapids...	5,000 00
August 15, 1885	8 per cent	Sept. 1, 1890..	Grand Rapids...	6,000 00
Total funded debt				<u>\$16,000 00</u>

UNFUNDED DEBT.

For what Incurred.	Is the Same to be Funded, or how Liquidated.	Amount.
For construction	}	\$3,500 00
For equipment		
For real estate		
For renewals		
For miscellaneous		283 36
For current balances		
Total unfunded debt		<u>\$3,783 36</u>

RECAPITULATION.

Total funded debt, - - - - -	\$16,000 00
Total unfunded debt, - - - - -	3,783 36
Total debt liabilities, - - - - -	<u>\$19,783 36</u>
Amount of debt liabilities per mile of road (18 miles), -	1,099 07
Total amount of stock and debt, - - - - -	121,249 77
Stock and debt per mile of road, - - - - -	<u>6,783 07</u>

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment, - - -	\$121,249 77
Average cost per mile of road (not including sidings),—18 miles, - - - - -	6,736 09
Proportion of cost for Michigan, - - - - -	<u>121,249 77</u>

CHARGES AND CREDITS DURING THE YEAR.

For new construction, - - - - -	\$6,283 19
For new equipment, including machinery and tools, - - -	<u>7,658 51</u>
Total charges, - - - - -	\$13,941 70

Property sold and credited during the year as follows (specify) :

Two sets car wheels, - - - - -	\$350 00
Received for allowance building spurs, - - - - -	<u>2,145 47</u>
	2,495 47

Net addition to property account during the year, - - -	<u>\$11,446 23</u>
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ANALYSIS OF EARNINGS AND EXPENSES.

EARNINGS.

From passengers, - - - - -	\$404 10
From freight, - - - - -	<u>19,719 10</u>
Total earnings, - - - - -	\$20,123 20
Earnings per mile of road operated,—miles, 18, - - -	1,112 28
Earnings per train mile run from all trains earning revenue,—7,195 miles, - - - - -	2 79
Receipts other than for transportation, - - - - -	<u>2,495 47</u>
Total earnings, - - - - -	22,618 67

Total taxable earnings in Michigan, - - - - -	\$22,618 67
Total income, - - - - -	22,618 67
Proportion for Michigan, - - - - -	22,618 67

EXPENSES.

	Per Cent.	Total.
Class 1. Maintenance of way and buildings, -	8.69	\$1,011 37
Class 2. Maintenance of motive power and cars, -	28.10	3,272 13
Class 3. Conducting transportation, - - -	54.35	6,328 87
Class 4. General expenses and taxes, - - -	8.86	1,031 67

Total expenses and taxes, - - - - -	100.00	\$11,644 04
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Operating expenses and taxes per mile of road operated,—miles, 18, - - - - -	\$646 89
Operating expenses and taxes per train mile run for trains earning revenue,—7,195 miles, - - -	1 61
Proportion of operating expenses and taxes for Michigan, - - - - -	11,744 04
Per cent of expenses from earnings, - - - - -	55
Net income per mile of road, - - - - -	470 95
Net income per train mile run, - - - - -	1 17

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
November 1, 1887.

MAIN LINE.

	Miles. 100ths.	Miles. 100ths.
In Michigan, - - - - -	17 00	
Total length completed, - - - - -		17 00
Total length of branches owned by Company, - - - - -		1 00
Total length of road belonging to this Company, - - - - -		18 00
Aggregate length of tracks belonging to this Company, computed as single track, - - - - -		18 00
Total miles operated by the Company, - - - - -		18 00
Gauge of track, 3 feet.		

Number of Bridges and Trestles in Michigan.

Wooden bridges, number of, - 3; aggregate length, feet,	96
Wooden trestles, number of, - 2; aggregate length, feet,	700
Total, - - - - - 5; aggregate length, feet,	796

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality?

None.

Number of crossings of highways at grade in this State, 13

Number of crossings of highways at grade in this State, at which there are gates or flagmen, None.

Number of crossings of highways over or under railroad (over, —; under, 1), 1

Are your frogs and guard rails blocked as required by Act 174, Session Laws 1883? Yes.

Stations.

Number of stations on whole line, 5

Same in Michigan, 5

Employés.

Number of persons regularly employed on all roads operated by Company, including officials, 15

Same in Michigan, 15

Fencing in Michigan.

How many miles of fencing have you? 9

Give the number of miles required to complete fence both sides of your track, in Michigan, and the counties in which needed, 25

Total, 25

REPAIRS AND RENEWALS.

Road Bed and Track.

Number of track sections, 1

Average length of sections,—miles, 17

Average number of men in each section gang, 5

Number of new ties put in line during the year, 4,000

Average number of new ties per mile of road, 3,300

New rails put in track:

Steel [tons, 62] miles, 1½

Total miles of track laid with new rails, 1½

Bridges and Culverts.

Timber culverts replaced during the year, - - - -	1
With timber,—number, - - - -	1
New bridges built during the year,—number, - - - -	1

Location.	Kind.	Material.	Month Built.	Feet in length.
Bear Creek.....	Wood.....	Wood.....	April.....	48
Total.....				48

ROLLING STOCK.

	Number.	Present Estimated value
Number of locomotives, all classes, exclusive of tender, - - - - -	3	\$9,500 00
Total, - - - - -	3	\$9,500 00
Number of passenger cars, - - - - -	1	1,000 00
Number of platform cars, - - - - -	53	16,565 72
Number of logging cars, - - - - -	14	3,500 00
Total, - - - - -	71	\$30,565 72
Number of locomotives equipped with train-brake, What kind of train-brake is in use on your road? Hand wheel.	1	
Are your cars equipped with automatic couplers as required by laws? Yes.		
What pattern or patterns have you adopted for use? Butterworth and Lowe.		

MILEAGE, TRAFFIC, ETC.

TRAIN MILEAGE.

Miles run by freight trains during the year, - - -	7,195
Total mileage of trains earning revenue, - - -	7,195

Passenger Traffic.

No report.

Freight Traffic.

No report.

Tonnage of Articles Transported—Entire Road.

No report.

• Telegraph.

Number of miles of telegraph on your road, and to whom does it belong?

Six miles. Poles belong to B., L. & E. R. R., and wires to Western Union Telegraph Company.

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

INJURED.

November 5. August Hanson, brakeman, East Division, on grade, slipped while coupling cars and fell alongside track and struck with corner of platform of car; rib broken and bruised.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accident.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions.....						
Coupling cars.....					1	
Derailments.....						
Falling from trains.....						
Frogs.....						
Getting on and off trains.....						
Highway crossings.....						
Miscellaneous.....						
Overhead obstructions.....						
Trespassers on trains.....						
Trespassers on tracks.....						
Total.....					1	

SUMMARY OF ACCIDENTS.

Number of persons killed during the year,	—
Number of persons injured during the year,	1
Number of casualties purely accidental,	—
Number resulting from lack of caution, carelessness, or misconduct,	1
Persons killed or injured while intoxicated,	—
Trespassers and tramps killed or injured,	—
Suicides,	—

CLASSIFICATION OF EMPLOYÉS.

KILLED OR INJURED IN MICHIGAN.

Employés.	Killed.	Injured.	Total.
Baggagemen.....			
Brakemen.....		1	1
Conductors.....			
Engineers.....			
Firemen.....			
Laborers.....			
Shopmen.....			
Yardmen.....			
Not classified above.....			
Total.....		1	1

STATE OF MICHIGAN, }
COUNTY OF MANISTEE, } ss.

Geo. W. Hopkins, President of the Bear Lake & Eastern Railroad Company, being duly sworn, deposes and says that he has caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declares them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of his knowledge and belief.

[L. S. OF R. R.] Signed, GEO. W. HOPKINS, *President*.
DAVID H. HOPKINS, *Secretary*.

Subscribed and sworn to before me this 18th day of January, A. D. 1888.

[L. S.] V. OOTCHETT,
Notary Public.

ANNUAL REPORT
OF THE
COLFAX & BIG RAPIDS RAILROAD COMPANY.

For the Year ending December 31, 1887.

[Filed June 9, 1888.]

OFFICERS OF THE COMPANY, WITH LOCATION OF OFFICES.

*President and General Manager, JAMES M. DARRAH, Big Rapids.
Secretary, M. E. DARRAH, Big Rapids.*

DIRECTORS.

JAMES M. DARRAH.
GEO. SELLINGER.
WILSON E. DARRAH.
CHAS. M. DARRAH.
M. E. DARRAH.

STOCKHOLDERS, STOCK AND GENERAL OFFICES.

When chartered or articles of association filed,	- - - - -	----
Number of stockholders at date of last election,	- - - - -	7
Number of stockholders in Michigan at same date,	- - - - -	7
Amount of full paid stock held in Michigan at same date,	- - - - -	----
Date of annual meeting of stockholders,	- - - - -	----
Fiscal year of Company ends,	- - - - -	----
General offices of the Company are located at—	- - - - -	----

GENERAL EXHIBIT.

	DEBIT.	CREDIT.
Total income, - - - - -	-	\$7,383 35
Total expenses, including taxes, - - - - -	\$7,059 38	
Net income, - - - - -		\$323 95
Interest on funded debt, - - - - -	421 47	
Balance for the year, - - - - -	\$97 52	
Balance forward to next year, - - - - -		97 52
	\$97 52	\$97 52

ANALYSIS OF CAPITAL STOCK.

Amount authorized by charter or articles of association, -	\$40,000 00
Par value of shares, - - - - \$100 00	
No. of shares issued, - - - - 276	
Amount paid in on common, - - - -	\$27,602 76
Total amount paid in, as per books of the Company, -	27,602 76
Paid in per mile of road owned by Company,—	
miles, 10, - - - - -	\$2,760 27

ANALYSIS OF DEBT ACCOUNTS.

FUNDED DEBT.

Class, Character, and Date of Issue.	Rate of Interest.	When Due.	Where Payable.	Amount Outstanding.
Twenty bonds of five hundred dollars each, { dated February 12th, 1887.....}	6 per cent..	Jan. 1, 1889	{Milwaukee, Wisconsin.	\$10,000 00
Total funded debt.....				\$10,000 00

UNFUNDED DEBT.

None.

RECAPITULATION.

Total funded debt,	\$10,000 00
Total debt liabilities,	<u>\$10,000 00</u>
Amount of debt liabilities per mile of road,—10 miles,	1,000 00
Total amount of stock and debt,	27,602 76
Stock and debt per mile of road,	<u>2,760 27</u>

GENERAL BALANCE SHEET—Dr.

Construction account,	}	\$27,602 76
Equipment account,		
Cash items:		
Cash,		97 52
Total,		<u>\$27,699 52</u>

GENERAL BALANCE SHEET—Cr.

Capital stock,	\$17,602 76
Funded debt,	10,000 00
Profit and loss or income accounts,	97 52
Total,	<u>\$27,699 52</u>

COST OF ROAD AND EQUIPMENT.

Total Cost for Construction and Equipment of Road and Branches Built by Company.

Total expended for construction and equipment,	\$27,602 76
Average cost per mile of road (including sidings).—10 miles,	2,760 27
Proportion of cost for Michigan,	<u>27,602 76</u>

ANALYSIS OF EARNINGS.

FREIGHT EARNINGS.

Main line and branches:	
Local traffic,	\$7,383 33
Total traffic,	<u>\$7,383 33</u>
Total freight earnings,	<u>\$7,383 33</u>

Proportion for Michigan,	-	-	-	\$7,383 33	
Per mile of road,	-	-	-	738 33	
Total transportation earnings,	-	-	-	-	<u>\$7,383 33</u>
Transportation earnings per mile of road,				\$738 33	
Total earnings from operation of road,	-	-	-	-	<u>\$7,383 33</u>
Total earnings per mile of road,	-	-	-	738 33	
Proportion of taxable earnings for Michigan,				7,383 33	
Total taxable earnings per mile of road in Michigan,	-	-	-	738 33	
Total income from all sources,	-	-	-	-	<u>\$7,383 33</u>
Proportion of income for Michigan,	-	-	-	-	7,383 33

ANALYSIS OF EXPENSES.

Maintenance of way and buildings,	-	-	-	-	} 7,059 38
Maintenance of motive power and cars,	-	-	-	-	
Conducting transportation,	-	-	-	-	
General expenses, including taxes,	-	-	-	-	
Total operating expenses and taxes,	-	-	-	-	<u>\$7,059 38</u>
Operating expenses and taxes per mile of road,	-			\$705 93	
Proportion of operating expenses and taxes for Michigan,	-	-	-	7,059 38	
Total proportion of expenses for Michigan,	-	-	-	-	<u>\$7,059 38</u>
Percentage of expenses to earnings,	-			95.62	
Net earnings per mile of road,	-	-	-	\$32 40	

DESCRIPTION OF ROAD.

Date when the road was opened for use between its present termini:
 From Big Rapids to section 3, Colfax township, March 1st, 1887.

MAIN LINE.

Miles. 100ths. Miles. 100ths.

In Michigan :

From Big Rapids to section 3, Colfax township,	-	6	00
Total length completed,	- - - - -	-	6 00
Total length of branches owned by Company,	- - - - -	-	4 00
Total length of branches owned by Company in Michigan,	- - - - -	4	00
Total length of road belonging to this Company,	- - - - -	-	10 00
Total length of road belonging to this Company in Michigan,	- - - - -	10	00
Gauge of track, 3 feet 1 inch.			

Number of Bridges and Trestles in Michigan.

Wooden trestles, number of,	3; aggregate length, feet,	500
Total,	3;	500

Draw Bridges in Michigan.

How many on your line?	None.
------------------------	-------

Crossings—Railroad and Highway.

What railroads cross your road at grade in this State, and at what locality ?	
Grand Rapids & Indiana R. R., near Big Rapids.	
Detroit, Lansing & Northern R. R., near Big Rapids.	
What railroads cross your road either over or under your grade in this State, and where?	
None.	
Number of crossings of highways at grade in this State,	5
Are your frogs and guard rails blocked as required by Act 174, Session Laws 1883?	Yes.

Stations.

Number of stations on whole line,	2
Same in Michigan,	2

Employés.

Number of persons regularly employed on all roads operated by Company, including officials,	} No report.
Same in Michigan,	

REPAIRS AND RENEWALS.

Road Bed and Track.

Number of track sections in Michigan,	- - - -	1
Average length of sections (miles),	- - - -	6
Average number of men in each section gang,	- - - -	4
Number of new ties put in whole line during the year,	- - - -	18,000
Number of new ties put in track in Michigan,	- - - -	3,000

ROLLING STOCK.

	Number.	Present Estimated Value.
Number of locomotives of 8 to 11 tons weight, exclusive of tender,	2	\$3,200 00
Total,	2	\$3,200 00
Other cars as follows:		
Logging cars,	25	1,500 00
Total,	25	\$4,700 00

What patterns of power brakes have you in use, and number of locomotives and cars with each?

We use the Russell wheel and arm brake on our logging cars.

Are your freight cars being equipped with automatic couplers as required by Act No. 147, Session Laws of 1885?

No.

MILEAGE, TRAFFIC, ETC.

TRAIN MILEAGE.

No report.

Tonnage of Articles Transported.—Entire Road.

	Tons.	Per Cent.
Lumber and forest products,	44,300	100.00
Total tons carried,	44,300	100.00

REPORT OF ACCIDENTS FOR MICHIGAN DURING THE YEAR 1887.

INJURED.

September 15. Henry Richard, Mud Lake, fell from train; carelessness.

TABULAR STATEMENT OF ACCIDENTS IN MICHIGAN.

Causes of Accident.	Killed.			Injured.		
	Passengers.	Employés.	Others.	Passengers.	Employés.	Others.
Collisions						
Coupling cars						
Derailements					1	
Falling from trains						
Frogs						
Getting on and off trains						
Highway crossings						
Miscellaneous						
Overhead obstructions						
Trespassers on trains						
Trespassers on tracks						
Total					1	

SUMMARY OF ACCIDENTS IN MICHIGAN.

Number of persons killed during the year, -	-	-	-	—
Number of persons injured during the year, -	-	-	-	1
Number of casualties purely accidental, -	-	-	-	—
Number resulting from lack of caution, carelessness, or misconduct, -	-	-	-	1
Persons killed or injured while intoxicated, -	-	-	-	—
Trespassers and tramps killed or injured, -	-	-	-	—
Suicides, -	-	-	-	—

CLASSIFICATION OF EMPLOYÉS.

KILLED OR INJURED IN MICHIGAN.

Employés.	Killed.	Injured.	Total.
Baggagemen.....			
Brakemen.....		1	1
Conductors.....			
Engineers.....			
Firemen.....			
Laborers.....			
Shopmen.....			
Yardmen.....			
Not classified above.....			
Total.....		1	1

STATE OF MICHIGAN, }
COUNTY OF MECOSTA, } ss.

James M. Darrah, President of the Colfax & Big Rapids Railroad Company, being duly sworn, deposes and says that he has caused the foregoing statements to be prepared by the proper officers and agents of this Company, and having carefully examined the same, declares them to be a true, full, and correct statement of the condition and affairs of said Company, on the thirty-first day of December, A. D. 1887, to the best of his knowledge and belief.

[L. S. OF R. R.]

Signed,

JAMES M. DARRAH,
President.

Subscribed and sworn to before me this 31st day of May, A. D. 1888.

WILSON D. OSBURN,
Notary Public.

TABLES

ACCOMPANYING THE SIXTEENTH ANNUAL REPORT OF THE
COMMISSIONER OF RAILROADS.

STATE OF MICHIGAN, 1888.

- | | |
|--|--|
| 1. GENERAL EXHIBIT.—REVENUE AND DISBURSEMENTS. | 11. TRAIN MILEAGE AND TRAFFIC. |
| 2. STATEMENT OF BALANCES. | 12. TONNAGE AND COMMODITIES MOVED. |
| 3. CAPITAL STOCK. | 13. EQUIPMENT. |
| 4. INDEBTEDNESS. | 14. STATIONS AND EMPLOYES. |
| 5. COST. | 15. PERMANENT WAY. |
| 6. TRACK MILEAGE. | 16. ACCIDENTS. |
| 7. TRAFFIC EARNINGS. | 17. TAXATION. |
| 8. GROSS INCOME. | 18. COMPARATIVE SUMMARY FROM RETURNS OF 1886 AND 1887. |
| 9. EXPENSES. | 19. COMPARATIVE SUMMARY OF RETURNS 1883 TO 1887 INCLUSIVE. |
| 10. ANALYSIS OF EARNINGS AND EXPENSES. | |

1.—GENERAL EXHIBIT—REVENUE AND DISBURSEMENTS.

Line No.	Railroads.	Total Operating Revenue.	Total Operating Expenses, Including Taxes.	Net result for
				Surplus.
1	Bay View, Little Traverse & Mackinac			
2	Chicago & Canada Southern	\$13,275 18	\$50,680 62	
3	Chicago, Detroit & C. G. T. Junction	250,455 04	224,187 73	\$26,267 92
4	Chicago & Grand Trunk	3,478,696 20	2,515,384 76	\$963,311 44
5	Chicago & Northwestern	27,140,725 24	16,010,286 61	11,130,458 63
6	Chicago & West Michigan	1,414,023 69	1,064,639 32	349,384 37
7	Cincinnati, Jackson & Mackinaw	176,681 91	139,611 36	37,070 55
8	Cincinnati, Wabash & Michigan	453,585 12	348,596 44	104,988 68
9	Detroit, Bay City & Alpena	469,296 68	263,866 79	205,429 89
10	Detroit, Grand Haven & Milwaukee	1,194,309 38	\$63,615 92	\$390,693 46
11	Detroit, Lansing & Northern	1,147,159 99	696,114 55	451,045 44
12	Saginaw & Western			
13	Duluth, South Shore & Atlantic	1,466,689 23	\$82,822 46	\$572,866 77
14	Flint & Pere Marquette	2,433,536 78	1,671,015 94	762,517 84
15	Manistee			
16	Saginaw & Clare county			
17	Saginaw & Mt. Pleasant			
18	Grand Rapids & Indiana System	2,535,456 74	1,666,101 77	\$869,354 97
19	Lake Shore & Michigan Southern System	18,710,963 15	11,029,798 17	7,681,164 98
20	Detroit, Hillsdale & Southwestern			
21	Detroit, Monroe & Toledo			
22	Fort Wayne & Jackson			
23	Kalamazoo, Allegan & Grand Rapids			
24	Kalamazoo & White Pigeon			
25	Northern Central Michigan			
26	Manistique	44,132 59	19,781 86	24,371 23
27	Marquette, Houghton & Ontonagon	47,530 11	46,609 93	920 18
28	Marquette & Western			
29	Mason & Oceana	28,618 21	21,019 94	7,598 27
30	Michigan Air Line Railway	160,386 31	127,662 61	\$38,330 70
31	Michigan Central System	14,164,490 20	9,875,246 50	4,289,243 70
32	Canada Southern Bridge			
33	Detroit & Bay City			
34	Grand River Valley			
35	Jackson, Lansing & Saginaw			
36	Kalamazoo & South Haven			
37	Michigan Air Line R. R.			
38	Michigan Midland & Canada			
39	Saginaw Bay & Northwestern			
40	Toledo, Canada Southern & Detroit			
41	Milwaukee, Lake Shore & Western	3,180,691 04	1,940,857 66	1,240,833 38
42	Milwaukee & Northern	976,137 99	635,903 88	340,234 61
43	Mineral Range	153,781 97	56,121 21	97,660 76
44	Muskegon, Grand Rapids & Indiana			
45	Ontonagon & Brule River	4,431 80	5,886 18	
46	Pontiac, Oxford & Port Austin	105,909 68	83,583 45	22,326 23
47	Port Huron & Northwestern	328,061 09	213,753 57	114,307 52
48	Saginaw, Tuscola & Huron	81,889 94	61,112 79	20,777 15
49	Saginaw Valley & St. Louis	99,784 25	76,566 17	23,218 08
50	Saginaw and Grand Rapids			
51	Toledo, Ann Arbor & North Michigan	488,294 75	342,805 87	140,678 88
52	Toledo & South Haven	22,426 43	9,518 61	12,907 82
53	Traverse City			
54	Wabash	1,280,329 04	1,033,202 83	222,726 71
55	Detroit, Union R. R. Depot & Station Company	171,880 85	86,967 69	84,913 16
	Commercial roads	\$32,228,312 13	\$52,076,404 68	\$30,160,097 82
	ORE AND FOREST ROADS.			
1	Allegan & Lake Shore	\$3,500 00	\$3,500 00	
2	Bear Lake & Eastern	20,123 20	11,644 04	\$8,479 16
3	Buckley & Douglas	17,973 33	16,317 74	1,655 69
4	Colfax & Big Rapids	7,383 33	7,059 38	\$323 95
5	Crawford & Manistee River	12,346 91	6,235 50	6,111 41
6	Grass Lake & Manistee River	8,797 96	8,797 96	
7	Hancock & Calumet	91,476 99	62,862 22	28,614 77
8	Hecla & Torch Lake	74,160 05	74,160 05	
9	Hobart & Manistee River	29,270 27	32,687 52	
10	Lake County	23,447 03	20,427 66	3,019 37
11	Manistee & Luther	88,889 66	45,635 92	43,173 74
12	Mecosta	8,869 82	11,931 36	
13	Paris & Pere Marquette River	22,652 70	13,545 44	8,907 26
	Ore and forest roads	\$408,878 25	\$315,164 79	\$100,192 25
	Total for all roads	\$32,637,090 38	\$52,391,569 42	\$30,200,289 57

* Sinking funds. ^b Includes am't to C. S. R'y for its proportion of net earnings. ^c Includes dividend on guaranteed stock. ^d Less \$27,836.84 received on account of interest on advances. ^e Bonds redeemed

TABULAR STATEMENT.

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REVENUE AND DISBURSEMENTS.—CONTINUED.

Year's Business.	Payable from Income.					Line No.
	Deficit.	Interest on the Funded Debt.	Interest on the Floating Debt.	Rentals.	Dividends.	
						1
	\$7,385 49	\$177,870 00				2
		• 109,500 00				3
		788,738 40		\$195,638 05		4
		5,280,798 21	\$28,867 71		\$3,444,504 00	5
		232,258 33	68,000 00		153,765 00	6
						7
			40,696 76			8
		188,450 01			66,800 00	9
		819,300 00	82,233 84	6,922 28	45,000 00	10
		269,650 00	4,046 60		230,465 00	11
						12
		• 437,877 01				13
		884,057 38			422,500 00	14
						15
						16
		744,100 00	16,500 00	5,500 00		17
		• 3,329,490 00		449,313 45	1,978,660 00	18
						19
						20
						21
						22
						23
						24
			454 41			25
		39,798 93				26
						27
			1,562 19			28
		72,355 17				29
		1,080,300 00		^b 1,995,999 58	749,528 16	30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
		517,687 08	• 155,000 00	31,807 49	430,000 00	41
		200,100 00		20,681 57		42
		35,544 00			30,000 00	43
						44
	904 88					45
		90,000 00				46
		130,472 00	20,532 69			47
		11,400 00	21,591 59			48
		35,680 00				49
						50
		184,300 00				51
						52
		153,150 00		118,857 99		53
						54
						55

	\$3,239 82	\$14,613,861 42	\$379,475 29	\$2,824,200 41	\$7,551,212 16	\$25,368,749 28
		\$1,080 00	\$375 87			\$1,455 87
		4,000 00	5,568 81			9,563 81
		421 47				421 47
		15,000 00	650 44			15,650 44
	\$6,417 25					
			6,929 12	\$2,000 00		8,929 12
						1,752 10
	3,061 54	1,752 10				
	\$6,478 79	\$22,253 57	\$13,519 24	\$2,000 00		\$37,772 81
	\$14,768 61	\$14,636,114 99	\$392,994 53	\$2,826,000 41	\$7,551,212 16	\$25,406,522 09

^f For 1½ months only. ^g Included with G. R. & I. R. R. ^h For 10 months only, Michigan Division.

MICHIGAN RAILROAD RETURNS.

2.—GENERAL EXHIBIT.—STATEMENT OF BALANCES.

Line No.	Railroads.	Current Balances, 1887.	
		Debit.	Credit.
1	Bay View, Little Traverse & Mackinac		
2	Chicago & Canada Southern	\$185,255 49	
3	Chicago, Detroit & C. G. T. Junction	83,232 08	
4	Chicago & Grand Trunk		\$77 23
5	Chicago & Northwestern		2,397,161 42
6	Chicago & West Michigan	38,614 92	
7	Cincinnati, Jackson & Mackinaw		21,963 13
8	Cincinnati, Wabash & Michigan		64,254 17
9	Detroit, Bay City & Alpena		179 88
10	Detroit, Grand Haven & Milwaukee		74 88
11	Detroit, Lansing & Northern	53,116 16	
12	Saginaw & Western		
13	Duluth, South Shore & Atlantic		184,989 76
14	Flint & Pere Marquette		5,960 51
15	Manistee		
16	Saginaw & Clare County		
17	Saginaw & Mt. Pleasant		
18	Grand Rapids & Indiana		103,254 97
19	Lake Shore & Michigan Southern System		1,923,701 53
20	Detroit, Hillsdale & Southwestern		
21	Detroit, Monroe & Toledo		
22	Fort Wayne & Jackson		
23	Kalamazoo, Allegan & Grand Rapids		
24	Kalamazoo & White Pigeon		
25	Northern Central Michigan		
26	Manistique		23,916 82
27	Marquette, Houghton & Ontonagon	38,873 75	
28	Marquette & Western		
29	Mason & Oceana		6,031 06
30	Michigan Air Line Railway	39,024 47	
31	Michigan Central System		432,915 96
32	Canada Southern Bridge		
33	Detroit & Bay City		
34	Grand River Valley		
35	Jackson, Lansing & Saginaw		
36	Kalamazoo & South Haven		
37	Michigan Air Line Railroad		
38	Michigan, Midland & Canada		
39	Saginaw Bay & Northwestern		
40	Toledo, Canada Southern & Detroit		
41	Milwaukee, Lake Shore & Western		106,323 86
42	Milwaukee & Northern		184,923 43
43	Mineral Range		82,116 76
44	Muskegon, Grand Rapids & Indiana		
45	Ontonagon & Brule River	904 33	
46	Pontiac, Oxford & Port Austin	67,673 77	
47	Port Huron & Northwestern	36,697 17	
48	Saginaw Tuscola & Huron	12,214 44	
49	Saginaw Valley & St. Louis	12,461 92	
50	Saginaw & Grand Rapids		
51	Toledo, Ann Arbor & North Michigan		8,847 06
52	Toledo & South Haven		9,207 82
53	Traverse City		
54	Wabash	49,281 28	
	Commercial roads.	\$615,349 82	\$5,435,404 84
	ORE AND FOREST ROADS.		
1	Allegan & Lake Shore		
2	Bear Lake & Eastern	\$976 71	
3	Buckley & Douglas	7,908 22	
4	Colfax & Big Rapids	97 52	
5	Crawford & Manistee River		\$3,111 41
6	Grass Lake & Manistee River		
7	Hancock & Calumet		12,986 83
8	Hecla & Torch Lake		
9	Hobart & Manistee River	8,417 25	
10	Lake County		8,519 37
11	Manistee & Luther		34,244 62
12	Mecosta	4,813 64	
13	Paris & Pere Marquette River		8,807 26
	Ore and forest roads.	\$17,208 34	\$35,148 99
	Total for all roads	\$632,558 16	\$5,500,553 83

a Road sold by foreclosure. Interest account written off.

TABULAR STATEMENT.

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STATEMENT OF BALANCES.—CONTINUED.

Balances forwarded from 1886.		Charges and credits other than for traffic.		Balance forwarded to 1888.		Line No.
Debit	Credit.	Debit.	Credit.	Debit.	Credit.	
\$2,508,882 10			\$458 12 88,222 08	\$2,693,679 47		1
	\$14,388,043 63	\$10,782,050 58			877 28	2
	241,736 95		12,047 81		6,023,145 47	3
		21,963 13			217,169 80	4
	247,872 20		6,640 12			5
	12,229 97				812,126 87	6
	45,153 61	45,000 00			20,069 97	7
	194,850 08				527 99	8
					141,538 87	9
	62,634 93	66,435 67				10
	20,352 07				181,169 02	11
					26,312 58	12
						13
2,441,625 48		54,023 33	5,629 09	2,886,764 75		14
	8,083,770 98		129,999 52		10,087,472 08	15
						16
						17
						18
						19
						20
						21
						22
						23
						24
494 04					28,422 78	25
	614,280 87	675,387 12				26
			89,024 47		6,081 08	27
	6,501,467 88	33,306 99	53,152 09		6,984,228 94	28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
	816,754 84	816,754 84	47,783 88		154,062 24	41
	98,872 16				134,823 43	42
					180,988 92	43
						44
						45
12,610 17				14,514 50		46
253,477 32				321,151 09		47
133,143 99				169,841 16		48
11,145 21				23,359 65		49
73,059 24				85,521 16		50
						51
	47,113 98				55,461 08	52
	417,210 18	15,697 58			10,720 47	53
						54
4,909,134 96			4,909,134 96	49,281 28		
\$10,344,572 51	\$30,843,424 28	\$11,890,628 19	\$5,297,051 64	\$5,744,113 06	\$24,459,453 80	
						1
	\$381 12			\$645 59		2
\$53,352 72				61,255 94		3
	3,323 51			97 52		4
					99,424 92	5
	17,698 02				30,664 35	6
13,998 62				17,415 87		7
	7,580 63				10,800 00	8
	27,166 47				61,411 09	9
	1,117 23			8,698 41		10
	32,608 71		\$10,246 95		51,657 92	11
						12
\$97,351 84	\$99,820 69		\$10,246 95	\$39,111 33	\$163,768 28	13
\$10,411,923 85	\$30,933,254 97	\$11,890,628 19	\$5,297,298 59	\$5,527,224 39	\$24,623,221 58	14

* Carried to D. S. & A. account, † Includes Paw Paw for 1886.

MICHIGAN RAILROAD RETURNS.

3.—CAPITAL STOCK.

Line No.	Railroads.	Amount Authorized.	Par Value of Shares.	Number of Shares Issued.
1	Bay View, Little Traverse & Mackinac.....	\$50,000 00	\$100 00	467
2	Chicago & Canada Southern.....	10,000,000 00	100 00	26,674
3	Chicago, Detroit & C. G. T. Junction.....	1,086,000 00	100 00	10,930
4	Chicago & Grand Trunk.....	6,800,000 00	100 00	68,000
5	Chicago & Northwestern.....	Unlimited.	100 00	.....
6	Chicago & West Michigan.....	6,800,000 00	100 00	67,381
7	Cincinnati, Jackson & Mackinaw.....	20,850,000 00	100 00	7,959
8	Cincinnati, Wabash & Michigan.....	Unlimited.	100 00	20,438
9	Detroit, Bay City & Alpena.....	2,000,000 00	100 00	16,700
10	Detroit, Grand Haven & Milwaukee.....	1,500,000 00	50 00	30,000
11	Detroit, Lansing & Northern.....	4,410,000 00	100 00	43,866
12	Saginaw & Western.....	675,000 00	100 00	45
13	Duluth, South Shore & Atlantic.....	22,000,000 00	180 00	220,000
14	Flint & Pere Marquette.....	6,500,000 00	100 00	65,000
15	Manistee.....	400,000 00	100 00	4,000
16	Saginaw & Clare County.....	500,000 00	100 00	.....
17	Saginaw & Mt. Pleasant.....	100,000 00	100 00	4,988
18	Grand Rapids & Indiana.....	5,000,000 00	100 00	.....
19	Lake Shore & Michigan Southern System.....	60,000,000 00	100 00	600,000
20	Detroit, Hillsdale & Southwestern.....	3,350,000 00	100 00	.....
21	Detroit, Monroe & Toledo.....	414,100 00	100 00	4,141
22	Fort Wayne & Jackson.....	3,080,000 00	100 00	27,195
23	Kalamazoo, Allegan & Grand Rapids.....	610,000 00	100 00	6,100
24	Kalamazoo & White Pigeon.....	290,900 00	100 00	2,909
25	Northern Central Michigan.....	610,000 00	100 00	6,100
26	Manistique.....	100,000 00	100 00	.....
27	Marquette, Houghton & Ontonagon.....	563,800 00	100 00	5,638
28	Marquette & Western.....	1,250,000 00	100 00	12,500
29	Mason & Oceana.....	150,000 00	100 00	1,500
30	Michigan Air Line Railway.....	1,500,000 00	100 00	3,000
31	Michigan Central.....	Unlimited.	100 00	187,882
32	Canada Southern Bridge.....	1,500,000 00	100 00	4,500
33	Detroit & Bay City.....	2,000,000 00	100 00	20,000
34	Grand River Valley.....	1,000,000 00	50 00	9,824
35	Jackson, Lansing & Saginaw.....	2,500,000 00	100 00	20,000
36	Kalamazoo & South Haven.....	500,000 00	100 00	3,254
37	Michigan Air Line R. R.....	4,000,000 00	50 00	7,561
38	Michigan Midland & Canada.....	4,000,000 00	100 00	3,000
39	Saginaw Bay & Northwestern.....	300,000 00	100 00	200
40	Toledo, Canada Southern & Detroit.....	2,000,000 00	100 00	15,476
41	Milwaukee, Lake Shore & Western.....	10,000,000 00	100 00	70,000
42	Milwaukee & Northern.....	8,000,000 00	100 00	41,380
43	Mineral Range.....	400,000 00	100 00	3,917
44	Muskegon, Grand Rapids & Indiana.....	850,000 00	100 00	.....
45	Ontonagon & Brule River.....	1,000,000 00	100 00	.....
46	Pontiac, Oxford and Port Austin.....	1,500,000 00	100 00	15,000
47	Port Huron & Northwestern.....	1,080,000 00	100 00	10,900
48	Saginaw, Tuscola & Huron.....	600,000 00	100 00	1,232
49	Saginaw Valley & St. Louis.....	300,000 00	100 00	2,558
50	Saginaw & Grand Rapids.....	70,000 00	100 00	700
51	Toledo, Ann Arbor & North Michigan.....	4,040,400 00	100 00	40,400
52	Toledo, Saginaw & Muskegon.....	.....	.....	.....
53	Toledo & South Haven.....	250,000 00	100 00	2,500
54	Traverse City.....	205,000 00	100 00	2,050
55	Wabash.....	.....	.....	.....
56	Detroit, Union R. R. Depot & Station Company.....	1,000,000 00	100 00	10,000
	Commercial roads.....	\$196,066,000 00	.....	1,624,233
	ORE AND FOREST ROADS.			
1	Allegan & Lake Shore.....	\$100,000 00	\$100 00	163
2	Bear Lake & Eastern.....	250,000 00	100 00	.....
3	Buckley & Douglas.....	40,000 00	100 00	131
4	Colfax & Big Rapids.....	40,000 00	100 00	.....
5	Crawford & Manistee River.....	50,000 00	100 00	500
6	Grass Lake & Manistee River.....	52,000 00	100 00	390
7	Hancock & Calumet.....	350,000 00	100 00	3,500
8	Hecla & Torch Lake.....	150,000 00	100 00	1,000
9	Hobart & Manistee River.....	80,000 00	100 00	600
10	Lake County.....	300,000 00	100 00	600
11	Manistee & Luther.....	400,000 00	100 00	4,000
12	Mecosta.....	100,000 00	100 00	500
13	Paris & Pere Marquette River.....	48,000 00	100 00	480
	Ore and forest roads.....	\$1,940,000 00	.....	11,824
	Total for all roads.....	\$197,006,000 00	1,636,057

* Guaranteed.

TABULAR STATEMENT.

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CAPITAL STOCK.—CONTINUED.

Amount paid in.						Stockholders.		Line No.
On Common.	On Preferred.	On Shares not Issued.	Total.	Per Mile of Road.	Amount Held in Michigan.	Whole number.	No. in Mich.	
\$46,700 00	-----	-----	\$46,700 00	\$8,192 88	\$46,000 00	89	88	1
2,667,400 00	-----	-----	2,667,400 00	30,458 58	10 30	98	3	2
978,984 67	-----	-----	978,984 67	18,443 65	100 00	23	1	3
6,600,000 00	-----	-----	6,600,000 00	2,000 00	135,500 00	283	15	4
52,540,115 97	\$22,325,454 56	-----	74,865,570 53	17,789 91	110,300 00	2,799	6	5
6,733,100 00	-----	\$63,700 00	6,796,800 00	16,419 77	11,000 00	600	2	6
798,965 00	-----	15,084,000 00	15,882,965 00	49,387 33	2,000 00	81	2	7
2,044,158 78	-----	-----	2,044,158 78	12,434 06	4,000 00	40	3	8
1,670,000 00	-----	-----	1,670,000 00	7,656 00	1,582,400 00	9	8	9
1,500,000 00	-----	-----	1,500,000 00	7,336 51	251 00	14	5	10
1,825,800 00	2,510,000 00	-----	4,335,800 00	19,567 63	10,500 00	473	1	11
4,500 00	-----	-----	4,500 00	106 63	-----	-----	-----	12
12,000,000 00	10,000,000 00	-----	22,000,000 00	111,280 00	319,100 00	56	10	13
-----	6,500,000 00	-----	6,500,000 00	19,285 54	158,700 00	1,227	14	14
400,000 00	-----	-----	400,000 00	15,077 37	400,000 00	9	9	15
1,035 00	-----	-----	1,035 00	31 68	-----	8	8	16
44,287 08	-----	-----	44,287 08	3,052 17	-----	9	9	17
4,988,300 00	-----	-----	4,988,300 00	12,382 58	-----	716	265	18
49,468,500 00	538,500 00	-----	50,000,000 00	57,812 16	40,860 00	3,783	30	19
1,844,000 00	-----	-----	1,844,000 00	20,740 75	-----	-----	-----	20
414,100 00	-----	-----	414,100 00	6,640 47	100 00	2	1	21
431,747 44	2,287,833 09	-----	2,719,579 53	27,799 08	-----	-----	-----	22
610,000 00	-----	-----	610,000 00	10,441 00	208,600 00	92	14	23
230,900 00	-----	-----	230,900 00	6,336 00	-----	-----	-----	24
610,000 00	-----	-----	610,000 00	9,977 12	-----	-----	-----	25
55,000 00	-----	-----	55,000 00	-----	3,328 57	7	5	26
2,378,670 67	3,278,456 00	-----	5,657,126 67	41,438 08	268,000 00	65	7	27
625,000 00	625,000 00	-----	1,250,000 00	56,555 55	300 00	8	3	28
150,000 00	-----	-----	150,000 00	7,048 86	150,000 00	7	7	29
800,000 00	-----	-----	800,000 00	2,841 20	2,000 00	7	4	30
18,738,204 00	-----	-----	18,738,204 00	69,382 77	102,300 00	1,494	14	31
450,000 00	-----	-----	450,000 00	12,267 76	-----	16	-----	32
2,000,000 00	-----	-----	2,000,000 00	13,582 34	300,000 00	7	3	33
491,200 00	-----	-----	491,200 00	5,862 27	324,450 00	43	28	34
2,000,000 00	-----	-----	2,000,000 00	6,777 36	1,808,600 00	33	21	35
325,400 00	-----	-----	325,400 00	8,237 97	235,100 00	202	124	36
-----	-----	-----	-----	-----	-----	-----	-----	37
300,000 00	-----	-----	300,000 00	20,435 96	42,000 00	82	4	38
200,000 00	-----	-----	200,000 00	2,348 63	1,200 00	8	7	39
1,547,682 50	-----	-----	1,547,682 50	27,701 13	-----	17	-----	40
2,000,000 00	5,000,000 00	-----	7,000,000 00	13,178 10	-----	281	-----	41
4,135,000 00	-----	-----	4,135,000 00	17,000 00	-----	41	-----	42
391,700 00	-----	-----	391,700 00	23,041 18	5,500 00	62	6	43
-----	-----	1,000 00	1,000 00	27 20	-----	-----	-----	44
-----	490,170 00	-----	490,170 00	24,508 50	-----	9	3	45
1,500,000 00	-----	-----	1,500,000 00	16,000 00	900 00	15	9	46
1,096,000 00	-----	-----	1,096,000 00	6,000 00	1,080,000 00	10	10	47
123,200 00	-----	136 00	123,336 00	1,852 64	80,700 00	132	127	48
255,300 00	-----	9,504 01	264,804 01	7,459 27	32,200 00	88	70	49
70,000 00	-----	-----	70,000 00	19,444 44	-----	23	-----	50
4,040,000 00	-----	-----	4,040,000 00	22,320 44	11,000 00	145	10	51
-----	-----	-----	-----	-----	-----	-----	-----	52
100,000 00	-----	-----	100,000 00	2,732 21	98,810 00	7	5	53
205,000 00	-----	-----	205,000 00	7,884 62	35,400 00	73	72	54
-----	-----	-----	-----	-----	-----	-----	-----	55
1,000,000 00	-----	-----	1,000,000 00	-----	1,000,000 00	6	6	56
\$152,421,731 07	\$53,080,212 65	\$15,648,504 01	\$261,180,477 73	\$22,210 80	\$3,607,848 87	13,144	998	-----
\$16,300 00	-----	-----	\$16,300 00	\$3,280 00	-----	7	7	1
-----	-----	\$102,312 00	102,312 00	5,684 00	\$100,000 00	7	7	2
500 00	-----	-----	500 00	62 50	13,100 00	7	7	3
-----	-----	27,802 78	27,802 78	2,780 27	27,802 78	7	7	4
50,000 00	-----	-----	50,000 00	5,000 00	50,000 00	7	7	5
31,738 38	-----	-----	31,738 38	3,987 05	3,987 05	7	7	6
350,000 00	-----	-----	350,000 00	17,190 57	100 00	11	1	7
100,000 00	-----	-----	100,000 00	13,333 33	200 00	6	2	8
61,000 00	-----	-----	60,000 00	84 98	60,000 00	7	7	9
60,000 00	-----	-----	60,000 00	5,454 54	-----	7	6	10
100,000 00	-----	-----	100,000 00	1,687 78	-----	7	7	11
50,000 00	-----	-----	50,000 00	5,000 00	50,000 00	7	7	12
48,000 00	-----	-----	48,000 00	3,000 00	48,000 00	6	6	13
\$998,538 38	-----	\$129,914 76	\$998,451 14	\$5,674 55	\$332,909 81	93	78	-----
\$193,288,267 45	\$53,090,242 65	\$15,778,416 77	\$262,126,928 87	\$21,968 71	\$3,980,818 68	13,297	1,076	-----

4.—INDEBTEDNESS.

Line No.	Railroads.	Funded.	Unfunded.	Total.
1	Bay View, Little Traverse & Mackinac	\$25,000 00	\$25,546 51	\$50,546 51
2	Chicago & Canada Southern	2,541,000 00	2,661,837 05	5,202,837 05
3	Chicago, Detroit & C. G. T. Junction	1,786,141 46		1,786,141 46
4	Chicago & Grand Trunk	12,000,000 00	941,886 16	12,941,886 16
5	Chicago & Northwestern	101,077,500 00	4,601,080 92	105,678,580 92
6	Chicago & West Michigan	4,020,000 00	221,404 55	4,241,404 55
7	Cincinnati, Jackson & Mackinaw	4,200,500 00	143,215 79	4,343,715 79
8	Cincinnati, Wabash & Michigan		940,437 61	940,437 61
9	Detroit, Bay City & Alpena	2,500,000 00	26,847 75	2,526,847 75
10	Detroit, Grand Haven & Milwaukee	5,200,000 00	1,186,104 46	6,386,104 46
11	Detroit, Lansing & Northern	3,257,000 00	420,770 28	3,677,770 28
12	Saginaw & Western	566,000 00		566,000 00
13	Duluth, South Shore & Atlantic	4,000,000 00	678,088 19	4,678,088 19
14	Flint & Pere Marquette	5,508,900 00	1,168,317 78	6,677,217 78
15	Manistee		112,423 78	112,423 78
16	Saginaw & Clare County			
17	Saginaw & Mt. Pleasant			
18	Grand Rapids & Indiana	11,342,000 00	1,034,394 87	12,376,394 87
19	Lake Shore & Michigan Southern	45,442,000 00	1,927,474 38	48,669,474 38
20	Detroit, Hillsdale & Southwestern			
21	Detroit, Monroe & Toledo	924,000 00		
22	Fort Wayne & Jackson			
23	Kalamazoo, Allegan & Grand Rapids	840,000 00		840,000 00
24	Kalamazoo & White Pigeon	400,000 00		
25	Northern Central Michigan	1,525,000 00		1,525,000 00
26	Manistique		48,172 64	48,172 64
27	Marquette, Houghton & Ontonagon	4,908,700 00	130,884 92	5,039,584 92
28	Marquette & Western			
29	Mason & Oceana		31,737 82	31,737 82
30	Michigan Air Line Railway	1,568,686 67	83,085 42	1,542,352 09
31	Michigan Central	10,000,000 00	1,880,401 66	11,880,401 66
32	Canada Southern Bridge	1,000,000 00	972,486 37	1,972,486 37
33	Detroit & Bay City	b 3,576,000 00		3,576,000 00
34	Grand River Valley	b 1,500,000 00		1,500,000 00
35	Jackson, Lansing & Saginaw	2,708,000 00		2,708,000 00
36	Kalamazoo & South Haven	710,000 00		710,000 00
37	Michigan Air Line Railroad	c 2,100,000 00		2,100,000 00
38	Michigan Midland & Canada	323,636 00	338,375 46	662,010 46
39	Saginaw Bay & Northwestern			
40	Toledo, Canada Southern & Detroit	1,611,737 60	1,776,430 58	3,388,168 08
41	Milwaukee, Lake Shore & Western	9,262,000 00	606,055 86	9,868,055 86
42	Milwaukee & Northern	4,131,000 00	210,917 81	4,341,917 81
43	Mineral Range	612,100 00	28,628 73	640,728 73
44	Muskegon, Grand Rapids & Indiana	750,000 00	55,173 01	805,173 01
45	Ontonagon & Brule River		84,359 96	84,359 96
46	Pontiac, Oxford & Port Austin	1,500,000 00	366,805 86	1,866,805 86
47	Port Huron & Northwestern	1,810,000 00	934,790 64	2,744,790 64
48	Saginaw, Tuscola & Huron	190,000 00	385,859 68	575,859 68
49	Saginaw Valley & St. Louis	446,000 00	92,430 49	538,430 49
50	Saginaw & Grand Rapids			
51	Toledo, Ann Arbor & North Michigan	3,790,000 00	632,956 42	4,412,956 42
52	Toledo, Saginaw & Muskegon			
53	Toledo & South Haven	216,000 00		216,000 00
54	Traverse City	440,000 00	3,756 36	443,756 36
55	Wabash	d 550,000 00		550,000 00
56	Detroit, Union R. R. Depot & Station Co.			
	Commercial roads	\$260,684,980 63	\$24,632,538 25	\$285,317,518 78
	ORE AND FOREST ROADS.			
1	Allegan & Lake Shore			
2	Bear Lake & Eastern	\$18,000 00	\$3,788 36	\$19,788 36
3	Buckley & Douglas	40,000 00	62,705 14	102,705 14
4	Colfax & Big Rapids	10,000 00		10,000 00
5	Crawford & Manistee River		3,322 51	3,322 51
6	Grass Lake & Manistee River			
7	Hancock & Calumet	250,000 00	141,609 67	391,609 67
8	Hecla & Torch Lake		336,629 13	336,629 13
9	Hobart & Manistee River		58,332 05	58,332 05
10	Lake County		500 00	500 00
11	Manistee & Luther		152,024 77	152,024 77
12	Mecosta	21,000 00	731 88	21,731 88
13	Paris & Pere Marquette River		42,633 64	42,633 64
	Ore and forest roads	\$337,000 00	\$902,283 15	\$1,189,283 15
	Total for all roads	\$261,021,980 63	\$25,434,821 40	\$286,456,802 03

a Includes proprietary roads.

b Issued by Mich. Central, but secured by 1st mortgage on this road.

c \$1,900,000 issued by Mich. Central and secured by mortgage on Air Line Division.

d Debt extinguished by foreclosure.

TABULAR STATEMENT.

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INDEBTEDNESS.—CONTINUED.

Miles of Road Owned.	Debt per Mile of Road Owned.	Indebtedness as per Previous Report.	Increase over Previous Year.	Decrease from Previous Year.	Total Interest paid on Indebtedness.	Line No.
5.70	\$3,887 81	\$47,045 06	\$3,501 45	-----	-----	1
67.60	76,965 05	5,017,581 56	185,265 49	-----	\$177,870 00	2
59.37	30,085 00	1,786,141 46	-----	-----	65,700 00	3
830.50	39,157 00	12,979,140 04	-----	\$37,758 88	767,596 11	4
a 4,208.79	25,109 02	96,280,180 26	7,388,460 66	-----	5,230,793 21	5
413.91	10,946 42	4,108,747 81	137,556 74	-----	232,258 38	6
831.60	62,893 91	352,135 85	3,991,579 94	-----	-----	7
164.40	5,688 93	903,822 54	36,615 07	-----	40,696 76	8
197.40	11,581 84	2,368,378 47	157,969 22	-----	130,450 01	9
189.00	33,524 36	6,211,455 84	124,648 62	-----	351,533 34	10
221.57	16,696 68	3,578,829 67	98,940 81	-----	273,696 60	11
42.60	13,286 39	568,000 00	-----	-----	-----	12
197.40	23,657 00	f 6,348,416 82	-----	1,671,328 68	265,768 07	13
837.04	19,811 65	6,096,638 88	580,678 95	-----	384,057 33	14
26.53	4,237 60	91,243 50	21,180 28	-----	-----	15
-----	-----	-----	-----	-----	-----	16
404.45	30,672 60	11,981,528 17	394,866 20	-----	760,600 00	17
859.15	56,301 60	49,071,153 14	-----	877,678 76	3,376,140 00	18
65.20	-----	-----	-----	-----	-----	19
63.38	-----	-----	-----	-----	-----	20
97.83	-----	-----	-----	-----	-----	21
58.42	14,373 00	840,000 00	-----	-----	-----	22
38.57	-----	-----	-----	-----	-----	23
61.14	24,943 75	1,535,000 00	-----	-----	-----	24
14.00	3,440 90	9,469 74	88,702 90	-----	454 41	25
130.97	36,878 00	4,736,143 74	298,441 18	-----	e 39,793 98	26
23.01	-----	-----	-----	-----	-----	27
21.28	1,491 93	-----	81,787 83	-----	1,662 19	28
105.59	14,605 40	1,614,741 09	-----	72,389 00	73,355 17	29
270.07	43,990 08	12,196,341 13	-----	318,939 47	1,060,800 00	30
3.66	539,980 00	1,894,077 45	78,407 92	-----	-----	31
147.25	24,285 00	3,576,000 00	-----	-----	-----	32
83.79	17,900 00	1,500,000 00	-----	-----	-----	33
295.10	9,179 94	3,043,000 00	-----	334,000 00	-----	34
39.50	17,974 68	710,000 00	-----	-----	-----	35
115.16	18,236 00	2,308,000 00	-----	106,000 60	-----	36
14.68	45,096 08	631,820 60	28,189 86	-----	-----	37
86.52	-----	-----	-----	-----	-----	38
55.87	58,853 91	3,301,755 95	-----	13,587 87	-----	39
531.15	18,577 60	8,493,850 45	1,374,305 41	-----	517,687 08	40
311.46	17,984 81	-----	4,841,917 81	-----	200,100 00	41
17.00	67,689 92	650,446 82	-----	18,918 09	-----	42
36.78	21,903 51	794,948 10	10,224 91	-----	-----	43
20.00	1,717 99	-----	84,339 95	-----	-----	44
100.20	18,966 06	1,306,544 45	90,061 41	-----	90,000 00	45
218.00	12,590 78	2,679,710 20	65,080 44	-----	151,004 89	46
66.57	8,630 43	531,861 50	43,998 18	-----	32,991 59	47
35.50	15,167 07	529,979 49	11,451 50	-----	35,680 00	48
3.60	-----	-----	-----	-----	85,544 00	49
181.39	24,380 97	3,415,179 82	997,776 60	-----	181,800 00	50
-----	-----	-----	-----	-----	-----	51
36.60	5,901 84	533,697 53	162,302 47	-----	3,700 00	52
26.00	17,067 55	447,987 41	-----	4,211 06	-----	53
335131	-----	h 32,865,266 54	-----	32,865,266 54	-----	54
3.34	660,000 00	983,000 00	-----	385,000 00	-----	55
-----	-----	-----	-----	-----	-----	56
756.91	\$24,268 00	\$350,796,411 03	\$20,728,211 15	\$96,207,108 30	\$14,326,073 17	-----
5.00	-----	-----	-----	-----	-----	1
17.00	\$6,736 09	30,472 42	-----	\$10,699 06	\$1,455 87	2
8.00	12,538 14	97,211 96	\$5,498 18	-----	9,568 81	3
6.00	2,760 27	-----	10,000 00	-----	-----	4
10.00	333 85	660 00	2,663 61	-----	-----	5
8.00	-----	-----	-----	-----	-----	6
20.86	19,224 26	354,571 84	37,097 88	-----	15,650 44	7
7.50	44,383 88	363,433 79	-----	56,806 66	-----	8
9.24	6,312 99	51,914 82	3,417 23	-----	-----	9
11.00	45 45	500 00	-----	-----	-----	10
47.50	2,565 98	71,571 92	80,462 85	-----	-----	11
10.00	2,100 00	34,000 00	-----	15,000 00	1,752 10	12
16.00	2,664 60	85,206 39	7,428 25	-----	-----	13
-----	-----	-----	-----	-----	-----	-----
175.00	\$6,483 00	\$1,072,541 14	\$146,502 85	\$50,492 72	\$28,422 22	-----
932.51	\$24,006 00	\$351,868,953 17	\$20,874,714 00	\$96,287,596 02	\$14,354,495 99	-----

e For one and one-half months.

f Reported last year as D. M. & M. and M. & M. Rd. Co.

g Includes Paw Paw road.

h Mortgage foreclosed. No debt reported.

5.—COMPARATIVE STATEMENT,—COST OF

Line No.	Railroads.	Total Reported Cost of Property.	Cost Per Mile of Road.	Proportion of Cost for Michigan.
1	Ray View, Little Traverse & Mackinac	\$71,700 00	\$12,578 95	\$71,700 00
2	Chicago & Canada Southern	5,176,557 58	76,576 29	4,518,712 07
3	Chicago, Detroit & C. G. T. Junction	2,765,128 13	46,574 46	2,765,128 13
4	Chicago & Grand Trunk	18,535,746 25	56,083 95	12,764,985 23
5	Chicago & Northwestern	157,068,374 94	87,319 13	12,563,899 91
6	Chicago & West Michigan	1,815,486 81	24,920 24	9,456,735 12
7	Cincinnati, Jackson & Mackinaw	20,380,100 91	65,370 96	9,885,869 76
8	Cincinnati, Wabash & Michigan	3,228,717 30	19,627 30	655,551 82
9	Detroit, Bay City & Alpena	4,136,615 01	20,955 50	4,136,615 01
10	Detroit, Grand Haven & Milwaukee	6,707,015 99	35,486 86	6,707,015 99
11	Detroit, Lansing & Northern	7,479,298 11	33,755 91	7,479,298 11
12	Saginaw & Western	570,500 00	13,392 02	570,500 00
13	Duluth, South Shore & Atlantic	26,054,887 90	Not reported	26,054,887 90
14	Flint & Pere Marquette	11,275,259 02	35,466 73	11,275,259 02
15	Manistee	512,423 78	19,314 87	512,423 78
16	Saginaw & Clare County			
17	Saginaw & Mt. Pleasant			
18	Grand Rapids & Indiana	14,215,488 12	30,555 24	12,339,039 35
19	Lake Shore & Michigan Southern System	84,000,000 00	90,032 44	21,047,902 49
20	Detroit, Hillsdale & Southwestern	1,287,548 59	19,871 18	1,287,548 59
21	Detroit, Monroe & Toledo	1,381,000 00	22,155 22	1,196,381 88
22	Port Wayne & Jackson	2,719,579 53	27,799 08	1,948,168 79
23	Kalamazoo, Allegan & Grand Rapids	1,450,000 00	24,820 00	1,450,000 00
24	Kalamazoo & White Pigeon	610,000 00	16,680 00	610,000 00
25	Northern Central Michigan	1,357,000 00	22,195 00	1,357,000 00
26	Manistiquie	124,999 37	8,928 53	124,999 37
27	Marquette, Houghton & Ontonagon	10,966,911 04	71,222 30	10,966,911 04
28	Marquette & Western			
29	Mason & Oceana	169,219 55	7,952 04	169,219 55
30	Michigan Air Line Railway	1,783,011 05	16,885 22	1,783,011 05
31	Michigan Central System	30,911,401 44	110,754 25	25,594,977 00
32	Canada Southern Bridge	1,780,977 05	486,578 00	1,780,977 05
33	Detroit & Bay City	3,626,082 08	24,625 34	3,626,082 03
34	Grand River Valley	2,867,054 03	34,229 17	2,867,054 03
35	Jackson, Lansing & Saginaw	7,335,530 00	24,844 22	7,335,530 00
36	Kalamazoo & South Haven	1,035,400 00	26,212 66	1,035,400 00
37	Michigan Air Line R. R.	2,949,977 15	25,616 33	2,794,741 61
38	Michigan Midland & Canada	586,342 02	89,941 56	586,342 02
39	Saginaw Bay & Northwestern	225,526 15	2,637 12	225,526 15
40	Toledo, Canada Southern & Detroit	8,084,389 99	53,206 55	2,600,618 63
41	Milwaukee, Lake Shore & Western	16,962,828 75	31,924 00	3,172,048 97
42	Milwaukee & Northern	8,426,721 47	34,749 87	
43	Mineral Range	720,693 72	42,393 74	720,693 72
44	Muskegon, Grand Rapids & Indiana	697,394 22	18,971 55	697,394 22
45	Ontonagon & Brule River	509,366 51	25,468 33	509,366 51
46	Pontiac, Oxford & Port Austin	3,024,074 08	33,013 81	3,024,074 08
47	Port Huron & Northwestern	3,579,050 12	16,417 66	3,579,050 12
48	Saginaw, Tuscola & Huron	623,580 36	9,367 29	623,580 36
49	Saginaw Valley & St. Louis	681,427 60	16,743 40	681,427 60
50	Saginaw & Grand Rapids	70,000 00	19,444 44	70,000 00
51	Toledo, Ann Arbor & North Michigan	8,267,471 71	45,676 63	8,039,086 88
52	Toledo & South Haven	234,080 00	6,395 62	234,080 00
53	Traverse City	454,166 54	17,467 87	454,166 54
54	Wabash (Detroit Division)	2,528,600 00	33,625 00	2,528,600 00
55	Detroit, Union R. R. Depot & Station Company	1,947,712 95		1,947,712 95
	Commercial roads	\$497,471,808 92	\$42,313 00	\$239,027,385 31
	ORE AND FOREST ROADS.			
1	Allegan & Lake Shore	\$16,300 00	\$2,440 00	\$16,300 00
2	Bear Lake & Eastern	121,249 77	6,736 09	121,249 77
3	Buckley & Douglas	108,207 52	12,900 94	108,207 52
4	Colfax & Big Rapids	27,602 76	2,760 27	27,602 76
5	Crawford & Manistee River	37,184 76	5,718 46	37,184 76
6	Grass Lake & Manistee River	31,736 38	3,967 05	31,736 38
7	Hancock & Calumet	735,833 19	36,141 11	735,833 19
8	Hecla & Torch Lake	436,629 13	58,217 21	436,629 13
9	Hobart & Manistee River	77,716 76	8,410 90	77,716 76
10	Lake County	70,600 00	6,418 18	70,600 00
11	Manistee & Luther	304,700 38	7,086 05	304,700 38
12	Mecosta	67,480 05	6,748 00	67,480 05
13	Paris & Pere Marquette River	99,440 90	5,664 60	99,440 90
	Ore and forest roads	\$2,129,681 60	\$12,128 00	\$2,129,681 60
	Total for all roads	\$499,601,490 52	\$41,031 00	\$240,157,066 90

TABULAR STATEMENT.

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PROPERTY WITH STOCK AND DEBT.

Proportion of Cost for Michigan for previous Year.	Increased Cost, 1887.	Decreased Cost, 1887.	Total Stock and Debt.	Stock and Debt per Mile of Road.	Excess of Stock and Debt over Cost Per Mile of Road.	Line No.
871,700 00			987,246 51	117,000 79	\$5,481 84	1
4,818,712 07			7,870,237 05	116,423 62	39,847 83	2
2,765,126 13			2,765,126 13	48,528 00	1,958 54	3
12,656,590 65	\$108,394 58		19,541,386 16	59,157 74	3,073 79	4
12,584,462 78	279,437 13		180,544,151 45	42,866 93	5,577 80	5
9,288,694 37	170,040 75		11,038,204 55	26,666 19	1,745 95	6
8,580,550 20	1,306,319 56		20,226,680 79	62,193 91		7
644,198 83	11,252 99		2,984,596 37	18,159 49		8
2,832,300 00	303,315 01		4,196,347 75	19,237 83		9
6,700,000 00	7,015 89		7,836,104 48	41,480 87	5,974 01	10
7,479,288 11			8,013,370 28	36,168 31	2,410 40	11
570,500 00			570,500 00	13,392 02		12
8,011,205 15	23,043,682 75		26,678,088 19	134,967 00		13
11,355,889 92		\$79,610 80	13,177,317 78	39,087 17	5,640 44	14
491,243 50	21,180 28		512,423 78	19,314 87		15
			1,035 10			16
			44,287 08			17
12,068,463 71	255,575 64		17,364,684 37	43,035 18	12,479 94	18
21,047,932 59			97,369,474 38	114,118 66	24,081 22	19
1,287,643 59			1,344,000 00	20,740 75	869 57	20
1,196,361 88			1,338,100 00	21,479 69		21
1,238,168 79			2,719,579 53	27,798 03		22
1,450,000 00			1,450,000 00	24,820 00		23
610,000 00			630,900 00	17,251 84		24
1,367,090 00			2,135,000 00	24,918 72		25
63,212 22	61,787 15		103,172 64	7,368 47		26
10,964,516 06	2,394 99		10,981,711 59	73,316 06	7,083 78	27
			1,260,000 00			28
143,453 47	25,766 08		181,737 62	8,540 29	588 25	29
1,838,935 07		\$100,924 02	1,842,362 08	17,446 51	561 29	30
28,272,355 55	22,621 45		30,618,605 66	119,372 85	2,618 60	31
1,750,977 06			2,422,485 37	551,197 76	64,619 76	32
3,624,236 02	1,844 00		5,676,000 00	13,582 34		33
2,867,064 03			1,991,200 00	23,762 27		34
7,400,158 83		64,628 83	4,709,000 00	15,957 30		35
999,153 59	36,216 41		1,085,400 00	26,212 66		36
8,082,649 95		287,906 34	2,100,000 00	5,019 97		37
586,342 02			962,010 48	65,532 04	25,590 48	38
225,526 15			200,000 00	2,338 63		39
2,605,510 11	4,108 51		4,835,830 58	86,555 04	31,348 49	40
2,793,433 41	878,616 56		16,868,055 85	31,755 81		41
			8,476,917 31	34,956 36	206 99	42
602,756 95	117,936 77		1,032,428 73	60,731 10	18,387 36	43
616,758 12	80,636 10		96,173 01	21,930 71	2,969 16	44
508,579 51	5,787 00		524,529 85	1,717 99		45
3,020,503 45	3,570 63		3,396,806 80	33,966 06	952 25	46
8,574,118 25	4,986 87		3,834,790 64	17,609 13	1,191 47	47
597,240 04	26,340 33		699,189 63	10,503 07	1,185 78	48
681,427 50	10		808,235 00	22,626 34	5,882 94	49
70,000 00			70,000 00	19,444 44		50
7,111,564 68	927,622 25		8,452,956 42	46,701 41	1,024 78	51
212,527 27	21,552 73		316,000 00	8,633 85	2,238 23	52
454,164 54			648,756 35	24,952 17	7,484 80	53
2,528,000 00						54
2,017,070 88		69,357 93	1,550,000 00			55
\$211,402,867 73	\$27,226,947 50	\$902,429 92	\$546,447,996 61	\$47,053 36	\$4,742 36	
\$16,300 00			\$16,300 00	\$3,260 01	\$820 00	1
109,803 54	\$11,446 21		122,085 86	6,738 09		2
98,490 14	4,717 88		103,205 14	12,900 64		3
	27,602 76		37,602 76	2,760 27		4
48,134 41		\$10,949 65	53,223 51	5,000 00		5
23,709 85	3,026 53		31,736 38	3,967 06		6
708,352 94	27,480 25		741,809 67	36,424 83	283 73	7
333,433 79	43,196 34		436,629 13	58,217 21		8
77,716 76			118,332 05	12,806 49	4,395 59	9
60,000 00	10,600 00		60,500 00	5,500 00		10
196,243 48	108,456 90		252,084 77	4,253 75		11
84,653 32		17,173 27	71,731 88	7,100 00	852 00	12
90,440 90	9,000 00		90,633 64	5,664 60		13
\$1,912,273 13	\$245,526 39	\$28,122 92	\$2,135,734 29	\$12,157 55	\$29 55	
\$213,315,145 86	\$27,472,473 89	\$630,553 84	\$548,588,730 90	\$45,972 71	\$4,941 71	

* Reported as Mackinaw & Marquette previous year. * Includes Paw Paw.

MICHIGAN RAILROAD RETURNS.

6.—TRACK MILEAGE.

Line No.	Railroads.	Road owned, miles.		Road operated, Miles.	
		Total.	In Michigan.	Total.	In Michigan.
1	Bay View, Little Traverse & Mackinac	5.70	5.70		
2	Chicago & Canada Southern	67.60	62.94	67.60	62.94
3	Chicago, Detroit & C. G. T. Junction	59.37	59.37	59.37	59.37
4	Chicago & Grand Trunk	330.50	224.00	330.28	224.00
5	Chicago & Northwestern	a 4,308.79	303.54	4,308.79	344.70
6	Chicago & West Michigan	413.94	379.48	413.94	379.48
7	Cincinnati, Jackson & Mackinaw	321.60	133.00	156.00	150.00
8	Cincinnati, Wabash & Michigan	164.40	33.40	164.40	33.40
9	Detroit, Bay City & Alpena	197.40	197.40	197.40	197.40
10	Detroit, Grand Haven & Milwaukee	189.00	189.00	189.00	189.00
11	Detroit, Lansing & Northern	221.57	221.57	203.17	203.17
12	Saginaw & Western	42.60	42.60		
13	Duluth, South Shore & Atlantic	197.40	197.40	361.38	361.38
14	Flint & Pere Marquette	290.18	290.18	363.57	363.57
15	Manistee	23.53	23.53		
16	Saginaw & Clare County	32.35	32.35		
17	Saginaw & Mt. Pleasant	14.51	14.51		
18	Grand Rapids & Indiana	404.43	351.34	568.51	419.80
19	Lake Shore & Michigan Southern System	1,019.22	339.68	1,341.38	507.84
20	Detroit, Hillsdale & Southwestern	65.20	65.20		
21	Detroit, Monroe & Toledo				
22	Fort Wayne & Jackson	97.53	44.54		
23	Kalamazoo, Allegan & Grand Rapids	58.42	58.42		
24	Kalamazoo & White Pigeon				
25	Northern Central Michigan				
26	Manistique	14.00	14.00	14.00	14.00
27	Marquette, Houghton & Ontonagon	180.97	180.97		
28	Marquette & Western	23.01	23.01		
29	Mason & Oceana	21.28	21.28	21.28	21.28
30	Michigan Air Line Railway	105.59	105.59	105.59	105.59
31	Michigan Central	270.07	221.00	1,537.14	1,051.97
32	Canada Southern Bridge	3.66	3.66		
33	Detroit & Bay City	147.25	147.25		
34	Grand River Valley	83.79	83.79		
35	Jackson, Lansing & Saginaw	295.10	295.10		
36	Kalamazoo & South Haven	39.50	39.50		
37	Michigan Air Line R. R.	116.18	109.10		
38	Michigan Midland & Canada	14.68	14.68		
39	Saginaw Bay & Northwestern	85.52	85.52		
40	Toledo, Canada Southern & Detroit	58.57	47.27		
41	Milwaukee, Lake Shore & Western	531.18	99.48	528.28	99.48
42	Milwaukee & Northern	311.46	58.00	325.06	58.00
43	Mineral Range	17.00	17.00	17.00	17.00
44	Muskegon, Grand Rapids & Indiana	36.76	36.76		
45	Ontonagon & Brule River	20.00	20.00	20.00	20.00
46	Pontiac, Oxford & Port Austin	100.20	100.20	100.20	100.20
47	Port Huron & Northwestern	218.00	218.00	218.00	218.00
48	Saginaw, Tuscola & Huron	66.57	66.57	66.57	66.57
49	Saginaw Valley & St. Louis	35.50	35.50	45.10	45.10
50	Saginaw & Grand Rapids	8.60	8.60		
51	Toledo, Ann Arbor & North Michigan	181.39	176.39	181.39	176.39
52	Toledo & South Haven	36.60	36.60	36.60	36.60
53	Traverse City	26.00	26.00		
54	Wabash	335.30	75.20	335.30	75.10
55	Detroit, Union R. R. Depot & Station Co.	8.34	8.34	8.34	8.34
Commercial roads, miles		11,758.91	5,592.81	12,229.28	5,693.67
ORE AND FOREST ROADS.					
1	Allegan & Lake Shore	5.00	5.00	5.00	5.00
2	Bear Lake & Eastern	17.00	17.00	17.00	17.00
3	Buckley & Douglas	8.00	8.00	8.00	8.00
4	Colfax & Big Rapids	6.00	6.00	6.00	6.00
5	Crawford & Manistee River	10.00	10.00	10.00	10.00
6	Grass Lake & Manistee River	8.00	8.00	8.00	8.00
7	Hancock & Calumet	20.38	20.38	20.38	20.38
8	Hecla & Torch Lake	7.50	7.50	7.50	7.50
9	Hobart & Manistee River	9.24	9.24	9.24	9.24
10	Lake County	11.00	11.00	11.00	11.00
11	Manistee & Luther	47.50	47.50	47.50	47.50
12	Mecosta	10.00	10.00	10.00	10.00
13	Paris & Pere Marquette River	16.00	16.00	16.00	16.00
14	West Branch & Moorestown				
Ore and forest roads, miles		175.60	175.60	175.60	175.60
Total for all roads, miles		11,932.91	5,768.41	12,404.88	5,869.27

a Includes proprietary roads.

TABULAR STATEMENT.

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TRACK MILEAGE.—CONTINUED.

Track in Michigan, Miles.										Line No.
Main.	Second.	Sidings and spurs.	Estimated as single track.	Gauge.		Main Track, 1886.	Increase, 1887.	Decrease, 1887.	Track in joint use.	
				Feet.	Inches.					
62.94		4.06	67.02	4	8½	5.70				1
59.37		24.12	83.49	4	8½	62.94				2
224.00		40.50	264.50	4	8½	59.37				3
309.54		56.43	365.97	4	8½	224.00				4
379.48		96.31	474.79	4	8½	309.54				5
133.00		18.96	144.93	4	8½	379.48				6
33.40		6.74	40.14	4	8½	133.00			20.90	7
197.40		20.73	218.13	4	8½	33.40				8
199.00		57.32	246.32	4	8½	197.40	33.60			9
221.57		20.09	201.66	4	8½	199.00				10
42.60		9.12	51.72	4	8½	221.57			4.00	11
197.70		23.25	222.95	4	8½	42.60				12
863.57		224.18	587.75	4	8½	197.70	48.50			13
						863.57	2.44			14
										15
										16
										17
419.80		87.22	507.02	4	8½	850.39	.95			18
339.68		67.24	406.92	4	8½	345.40		5.72		19
65.20		4.22	69.42	4	8½	65.20				20
										21
44.54		5.00	49.54	4	8½	44.54				22
58.42		10.34	68.76	4	8½	58.42				23
										24
										25
14.00		.50	14.50	4	8½	6.50	7.50			26
130.97	1.10	41.17	173.24	4	8½	135.43		4.45		27
23.01		8.42	31.43	4	8½	20.83	2.18			28
21.28		7.00	28.28	4	8½	22.28		7.00		29
105.59		6.96	112.54	4	8½	106.59				30
221.00	120.00	164.00	495.00	4	8½	221.00				31
3.66		9.06	12.72	4	8½	3.66				32
147.25		35.28	182.53	4	8½	147.25				33
53.79		14.64	98.43	4	8½	53.79				34
293.10		137.47	432.57	4	8½	293.10				35
39.50		3.78	43.28	4	8½	39.50				36
109.10		13.61	122.71	4	8½	109.10				37
14.68		.81	15.49	4	8½	14.68				38
85.52		.29	85.81	4	8½	64.50	21.02			39
47.27		22.78	70.05	4	8½	47.27				40
99.48		5.57	105.05	4	8½	91.57	7.91			41
58.00		11.82	69.82	4	8½		58.00			42
17.00		5.00	22.00	3		17.00				43
						36.78				44
20.00		1.00	21.00	4	8½	20.00				45
100.20		6.37	106.57	4	8½	100.20				46
218.00		12.80	230.80	3		218.00				47
66.57		6.68	73.25	3		66.57				48
36.50		3.20	38.70	4	8½	39.10			6.00	49
3.60			3.60	4	8½					50
176.39		21.78	198.17	4	8½	172.84	8.55			51
36.60		1.01	37.61	3		19.60	17.00			52
						28.00				53
75.20		26.00	101.20	4	8½	75.20			3.90	54
3.34		3.50	6.84	4	8½	3.34				55
5,592.81	121.10	1,389.81	7,103.72			5,409.08	200.96	17.17	34.80	
5.00			5.00	3		5.00				1
17.00		1.00	18.00	3		18.00	1.00			2
8.00		1.50	9.50	3		8.00				3
6.00		4.00	10.00	3	1		6.00			4
10.00		3.00	13.00	3		10.00				5
8.00		1.50	9.50	3		8.00				6
20.86		7.02	27.88	3		20.86				7
7.50		1.13	8.63	4	1	7.50				8
9.24		10.00	19.24	3		9.24				9
11.00			11.00	4	8½	8.00	3.00			10
47.50		11.75	59.25	4	8½	35.00	12.50			11
10.00			10.00	3	8½	15.00		5.00		12
16.00			16.00	3	1	16.00				13
						10.50		10.50		14
175.60		40.87	216.50			168.60	22.50	15.50		
5,768.48	121.10	1,430.68	7,320.22			5,577.63	223.45	32.67	34.80	

b Includes Paw Paw Rd., 4 miles.

7.—TRAFFIC EARNINGS.

Line No.	Railroads.	Passenger Department.	
		Passenger fares.	Express and Baggage.
1	Bay View, Little Traverse & Mackinac.....		
2	Chicago & Canada Southern.....	\$14,528 55	\$608 77
3	Chicago, Detroit & C. G. T. Junction.....	122,074 25	10,205 89
4	Chicago & Grand Trunk.....	957,017 41	49,012 90
5	Chicago & Northwestern.....	6,197,502 98	386,431 67
6	Chicago & West Michigan.....	450,014 02	33,529 98
7	Cincinnati, Jackson & Mackinaw.....	49,913 04	3,839 46
8	Cincinnati, Wabash & Michigan.....	174,834 11	4,676 05
9	Detroit, Bay City Alpena.....	94,936 79	2,159 78
10	Detroit, Grand Haven & Milwaukee.....	473,607 93	29,125 10
11	Detroit, Lansing & Northern.....	389,611 13	15,166 27
12	Saginaw & Western.....		
13	Duluth, South Shore & Atlantic.....	326,001 86	11,719 86
14	Flint & Pere Marquette.....	688,675 57	28,897 33
15	Manistee.....		
16	Saginaw & Clare County.....		
17	Saginaw & Mt. Pleasant.....		
18	Grand Rapids & Indiana.....	819,947 93	32,841 15
19	Lake Shore & Michigan Southern System.....	4,650,653 59	464,981 28
20	Detroit, Hillsdale & Southwestern.....		
21	Detroit, Monroe & Toledo.....		
22	Fort Wayne & Jackson.....		
23	Kalamazoo, Allegan & Grand Rapids.....		
24	Kalamazoo & White Pigeon.....		
25	Northern Central Michigan.....		
26	Manistique.....		
27	Marquette, Houghton & Ontonagon.....	12,150 36	757 83
28	Marquette & Western.....		
29	Mason & Oceana.....	329 82	
30	Michigan Air Line Railway.....	31,297 72	2,118 61
31	Michigan Central System.....	4,184,236 74	383,606 05
32	Canada Southern Bridge.....		
33	Detroit & Bay City.....		
34	Grand River Valley.....		
35	Jackson, Lansing & Saginaw.....		
36	Kalamazoo & South Haven.....		
37	Michigan Air Line R. R.....		
38	Michigan, Midland & Canada.....		
39	Saginaw Bay & Northwestern.....		
40	Toledo, Canada Southern & Detroit.....		
41	Milwaukee, Lake Shore & Western.....	679,322 18	39,685 88
42	Milwaukee & Northern.....	225,171 28	12,476 47
43	Mineral Range.....	29,958 42	781 09
44	Muskegon, Grand Rapids & Indiana.....		
45	Ontonagon & Brule River.....	1,318 90	
46	Pontiac, Oxford & Port Austin.....	35,441 10	2,279 35
47	Port Huron & Northwestern.....	169,179 04	12,346 21
48	Saginaw, Tuscola & Huron.....	34,963 10	405 83
49	Saginaw Valley & St. Louis.....	46,410 33	961 96
50	Saginaw & Grand Rapids.....		
51	Toledo, Ann Arbor & North Michigan.....	133,980 49	8,208 00
52	Toledo & South Haven.....	12,047 82	950 91
53	Traverse City.....		
54	Wabash.....	352,801 33	9,000 00
55	Detroit, Union R. R. Depot & Station Co.....		
Commercial roads.....		\$21,356,878 70	\$1,548,769 63
ORE AND FOREST ROADS.			
1	Allegan & Lake Shore.....		
2	Bear Lake & Eastern.....	\$104 10	
3	Buckley & Douglas.....		
4	Colfax & Big Rapids.....		
5	Crawford & Manistee River.....		
6	Grass Lake & Manistee River.....		
7	Hancock & Calumet.....	24,854 49	\$138 41
8	Hecla & Torch Lake.....		
9	Hobart & Manistee River.....		
10	Lake County.....		
11	Manistee & Luther.....	271 63	
12	Mecosta.....		
13	Paris & Pere Marquette River.....	197 46	
Ore and forest roads.....		\$25,727 68	\$138 41
Total for all roads.....		\$21,382,606 38	\$1,548,908 04

a Included with G. R. & I. Rd.

TABULAR STATEMENT.

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TRAFFIC EARNINGS.—CONTINUED.

Passenger Department.			Freight Department.			Total traffic earnings.	Line No.
Mails.	Other Sources.	Total.	Freights.	Other sources	Total.		
\$3,099 84		\$18,232 17	\$25,042 96		\$25,042 96	\$43,275 13	1
8,311 89		140,593 08	109,043 50		109,043 50	249,636 53	2
25,537 06		1,031,567 37	2,444,962 83		2,444,962 83	3,476,500 20	3
524,498 45		7,110,428 10	19,673,128 35		19,673,128 35	26,783,556 45	4
34,598 88		518,143 73	889,116 50	\$1,321 04	890,437 54	1,408,581 27	5
5,605 23		59,357 73	141,574 44	6,844 22	148,418 66	206,776 39	6
10,700 88		190,211 04	259,046 87	4,327 21	263,374 08	453,585 12	7
8,333 78	\$ 9,150 82	114,630 67	354,666 01		354,666 01	469,296 68	8
26,950 63		529,688 66	658,532 67		658,532 67	1,188,216 33	9
28,769 07		423,546 47	702,624 28	1,512 06	704,136 33	1,137,882 80	10
11,790 56		849,512 28	1,078,638 37	9,844 18	1,088,483 55	1,437,994 83	11
38,242 88		855,815 27	1,607,476 66		1,607,476 66	2,363,291 93	12
							13
							14
							15
							16
89,328 65		892,117 73	1,605,451 14	1,181 97	1,606,633 11	2,498,600 84	17
775,548 81		5,891,183 68	12,547,923 25		12,547,923 25	18,439,106 98	18
							19
							20
							21
							22
							23
							24
							25
756 73		18,664 91	44,132 59		44,132 59	44,132 59	26
			32,221 16		32,221 16	45,886 07	27
							28
							29
5,862 04		329 82	28,283 39		28,283 39	28,613 21	30
215,924 10		39,248 37	121,144 94		121,144 94	160,388 31	31
		4,783,766 89	9,309,987 19		9,309,987 19	14,093,754 06	32
							33
							34
							35
							36
							37
							38
							39
41,342 47		760,350 53	2,420,330 51		2,420,330 51	3,180,681 04	40
20,535 90		258,183 65	716,779 87		716,779 37	974,963 02	41
790 50		31,530 01	68,039 15		68,039 15	99,569 16	42
							43
							44
4,562 18		1,818 90	3,112 90		3,112 90	4,431 80	45
11,838 60		42,282 63	63,579 05		63,579 05	10,861 68	46
8,062 77		193,363 85	127,987 08		127,987 08	321,350 93	47
2,987 76		38,451 70	43,045 59		43,045 59	81,497 29	48
		50,360 07	48,459 07	60 00	48,519 07	98,879 14	49
10,925 70		153,064 19	308,547 18	21,673 88	330,220 56	438,284 75	50
861 64		18,860 37	8,596 06		8,596 06	22,426 43	51
							52
13,277 32	2,904 08	877,962 68	855,114 93	17,751 06	872,865 99	1,250,848 67	53
							54
							55
\$1,874,078 82	\$12,054 35	\$24,791,781 50	\$56,291,627 99	\$64,465 11	\$56,356,093 10	\$81,147,874 60	
							1
		\$404 10	\$3,000 00		\$3,000 00	\$3,000 00	2
			19,719 10		19,719 10	20,123 20	3
			17,978 33		17,978 33	17,978 33	4
			7,393 33		7,393 33	7,393 33	5
			12,139 23	\$207 69	12,346 91	12,346 91	6
			8,797 96		8,797 96	8,797 96	7
\$739 56	\$264 95	26,042 41	65,436 58		65,436 58	91,478 99	8
			74,160 05		74,160 05	74,160 05	9
			29,270 27		29,270 27	29,270 27	10
			23,447 03		23,447 03	23,447 03	11
		271 63	88,598 03		88,598 03	88,598 03	12
			8,869 82		8,869 82	8,869 82	13
		197 46	22,455 24		22,455 24	22,652 70	14
\$739 56	\$264 95	\$26,915 60	\$381,254 96	\$207 69	\$ 81,462 65	\$409,878 25	
\$1,874,818 38	\$12,319 30	\$24,818,697 10	\$56,672,882 95	\$64,672 80	\$56,737,555 75	\$81,556,252 85	

MICHIGAN RAILROAD RETURNS.

8.—GROSS INCOME.

Line No.	Railroads.	Traffic Earnings. (Table 7.)	Receipts from Other Sources than Traffic.	Total Income, 1887.
1	Bay View, Little Traverse & Mackinac.....	a		
2	Chicago & Canada Southern.....	\$43,275 13		\$43,275 13
3	Chicago, Detroit & C. G. T. Junction.....	249,636 53	\$819 11	250,455 64
4	Chicago & Grand Trunk.....	3,476,500 20	2,196 00	3,478,696 20
5	Chicago & Northwestern.....	26,783,556 45	357,168 79	27,140,725 24
6	Chicago & West Michigan.....	1,408,581 27	17,489 23	1,426,070 50
7	Cincinnati, Jackson & Mackinaw.....	206,776 39	23 66	206,800 05
8	Cincinnati, Wabash & Michigan.....	433,585 12		453,585 12
9	Detroit, Bay City & Alpena.....	469,296 68	6,640 12	475,936 80
10	Detroit, Grand Haven & Milwaukee.....	1,183,216 33	11,093 05	1,194,309 38
11	Detroit, Lansing & Northern.....	1,137,882 80	9,277 19	1,147,159 99
12	Saginaw & Western.....			
13	Duluth, South Shore & Atlantic.....	1,437,994 83	27,694 40	1,465,689 23
14	Flint & Pere Marquette.....	2,363,291 93	70,244 85	2,433,536 78
15	Manistee.....			
16	Saginaw & Clare County.....			
17	Saginaw & Mt. Pleasant.....			
18	Grand Rapids & Indiana.....	2,498,600 84	42,484 99	2,541,085 83
19	Lake Shore & Michigan Southern System.....	18,439,106 93	401,855 74	18,840,962 67
20	Detroit, Hillsdale & Southwestern.....			
21	Detroit, Monroe & Toledo.....			
22	Fort Wayne & Jackson.....			
23	Kalamazoo, Allegan & Grand Rapids.....			
24	Kalamazoo & White Pigeon.....			
25	Northern Central Michigan.....			
26	Manistique.....	44,132 59		44,132 59
27	Marquette, Houghton & Ontonagon.....	45,886 07	1,644 04	47,530 11
28	Marquette & Western.....			
29	Mason & Oceana.....	28,613 21		28,613 21
30	Michigan Air Line Railway.....	160,393 31		160,393 31
31	Michigan Central System.....	14,063,754 08	70,736 12	14,164,490 20
32	Canada Southern Bridge.....			
33	Detroit & Bay City.....			
34	Grand River Valley.....			
35	Jackson, Lansing & Saginaw.....			
36	Kalamazoo & South Haven.....			
37	Michigan Air Line R. R.....			
38	Michigan Midland & Canada.....			
39	Saginaw Bay & Northwestern.....			
40	Toledo, Canada Southern & Detroit.....			
41	Milwaukee, Lake Shore & Western.....	3,180,681 04	47,733 38	3,228,414 42
42	Milwaukee & Northern.....	974,963 02	1,174 97	976,137 99
43	Mineral Range.....	99,569 16	51,212 81	153,781 97
44	Muskegon, Grand Rapids & Indiana.....	a		
45	Ontonagon & Brule River.....	4,431 80		4,431 80
46	Pontiac Oxford & Port Austin.....	105,861 68	48 00	105,909 68
47	Port Huron & Northwestern.....	321,350 93	6,710 16	328,061 09
48	Saginaw, Tuscola & Huron.....	81,497 29	392 65	81,889 94
49	Saginaw Valley & St. Louis.....	98,879 14	905 11	99,784 25
50	Saginaw & Grand Rapids.....			
51	Toledo, Ann Arbor & North Michigan.....	483,284 75	52,468 20	535,752 95
52	Toledo & South Haven.....	b 22,426 43		22,426 43
53	Traverse City.....	a		
54	Wabash.....	1,250,848 67	10,080 37	1,260,929 04
55	Detroit, Union R. R. Depot & Station Company.....		171,880 85	171,880 85
	Commercial roads.....	\$81,147,874 60	\$1,364,973 79	\$82,512,848 39
	ORE AND FOREST ROADS.			
1	Allegan & Lake Shore.....	\$3,000 00		\$3,000 00
2	Bear Lake & Eastern.....	20,123 20	\$2,495 47	22,618 67
3	Buckley & Douglas.....	17,978 33		17,978 33
4	Colfax & Big Rapids.....	7,383 33		7,383 33
5	Grass Lake & Manistee River.....	12,346 91		12,346 91
6	Grass Lake & Manistee River.....	8,797 96		8,797 96
7	Hancock & Calumet.....	91,478 99		91,478 99
8	Hecla & Torch Lake.....	74,160 05		74,160 05
9	Hobart & Manistee River.....	29,270 27		29,270 27
10	Lake County.....	23,447 03		23,447 03
11	Manistee & Luther.....	88,869 66		88,869 66
12	Mecosta.....	8,869 82		8,869 82
13	Paris & Pere Marquette River.....	22,652 70		22,652 70
	Ore and forest roads.....	\$408,378 25	\$2,495 47	\$410,873 72
	Total for all roads.....	\$81,556,253 85	\$1,367,469 19	\$82,923,723 11

* Included with Grand Rapids & Indiana. b Including Paw Paw.

TABULAR STATEMENT.

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GROSS INCOME.—CONTINUED.

Proportion of Total Income for Michigan.	Michigan's Proportion for Previous Year.	Increase of Income, 1887.	Decrease of Income, 1887.	Taxable Income for Michigan, 1887.	Taxable Income for Michigan Previous Year.	Line No.
-----	-----	-----	-----	-----	-----	-----
\$40,281 98	\$5,585 16	-----	\$5,585 16	\$7,244 87	\$5,680 91	1
250,455 64	42,497 17	-----	2,205 21	40,291 98	42,497 17	2
2,296,845 91	237,045 53	\$13,410 11	-----	250,455 64	237,045 53	3
2,110,549 66	2,008,122 10	288,723 81	-----	2,296,845 91	2,008,122 10	4
1,307,351 87	1,969,692 90	14,856 76	-----	2,810,837 89	2,847,780 17	5
198,846 20	1,288,256 01	19,065 86	-----	1,296,317 03	1,279,766 06	6
92,151 73	222,236 90	-----	23,390 70	198,846 20	221,176 33	7
475,965 80	79,058 80	13,082 93	-----	92,151 73	79,058 73	8
1,194,309 38	242,061 89	233,874 91	-----	469,296 68	242,061 89	9
1,147,159 99	1,244,033 44	-----	49,724 06	-----	-----	10
-----	1,226,536 20	-----	79,376 21	1,147,159 99	1,226,536 20	11
1,465,689 23	294,884 18	1,170,865 06	-----	416,759 67	294,884 18	12
2,433,536 78	2,077,245 50	356,291 28	-----	2,363,920 09	2,040,654 16	13
-----	-----	-----	-----	-----	-----	14
2,228,571 80	1,832,327 41	406,244 39	-----	2,051,750 41	1,808,642 86	15
4,333,558 40	3,704,104 24	629,454 16	-----	-----	-----	16
-----	-----	-----	-----	-----	-----	17
-----	-----	-----	-----	88,642 73	48,051 25	18
-----	-----	-----	-----	482,493 76	399,056 54	19
-----	-----	-----	-----	97,831 38	98,010 19	20
-----	-----	-----	-----	152,887 75	141,144 56	21
-----	-----	-----	-----	103,568 24	98,145 19	22
-----	-----	-----	-----	108,320 76	108,407 61	23
44,132 59	4,572 03	39,560 56	-----	44,132 59	4,572 03	24
47,530 11	983,215 02	-----	935,684 91	1,016,378 24	929,774 38	25
-----	-----	-----	-----	49,466 14	56,440 64	26
28,613 21	-----	28,613 21	-----	28,613 21	-----	27
160,393 81	155,192 50	5,200 81	-----	160,393 81	155,192 50	28
7,792,611 20	6,968,712 27	823,898 93	-----	-----	-----	29
-----	-----	-----	-----	1,728 17	1,042 79	30
-----	-----	-----	-----	718,443 71	645,189 49	31
-----	-----	-----	-----	-----	-----	32
-----	-----	-----	-----	1,426,062 56	1,233,448 62	33
-----	-----	-----	-----	54,106 31	57,237 83	34
-----	-----	-----	-----	142,480 46	141,594 07	35
-----	-----	-----	-----	6,507 48	6,047 80	36
-----	-----	-----	-----	84,068 70	59,061 34	37
-----	-----	-----	-----	463,573 35	379,157 96	38
584,230 61	316,221 44	218,009 17	-----	534,230 61	316,221 44	39
52,498 50	-----	52,498 50	-----	52,498 50	-----	40
153,781 97	81,244 65	72,537 32	5,902 35	108,681 97	81,244 65	41
4,431 80	5,902 35	873 45	-----	123,392 78	5,902 35	42
105,909 68	3,658 85	4,977 63	-----	4,431 80	5,556 35	43
328,061 09	100,962 06	12,076 04	-----	105,909 68	100,932 06	44
81,889 94	315,985 05	21,547 55	-----	328,061 09	315,985 05	45
99,784 25	60,342 39	9,652 69	-----	81,889 94	59,856 13	46
-----	90,131 66	-----	-----	99,784 25	90,131 28	47
520,984 97	369,664 12	151,320 85	-----	-----	-----	48
22,426 43	20,827 41	1,599 02	-----	520,984 97	369,664 12	49
-----	41,880 62	-----	41,880 62	22,426 43	20,827 51	50
354,631 28	481,624 99	126,993 71	-----	42,917 65	41,880 62	51
171,880 85	135,737 61	36,143 24	-----	354,631 28	481,624 99	52
-----	-----	-----	-----	171,880 85	135,737 61	53
\$30,079,047 14	\$26,589,881 85	\$4,760,408 22	\$1,270,742 93	\$21,152,942 52	\$18,700,937 22	54
-----	-----	-----	-----	-----	-----	55
\$3,000 00	\$3,000 00	-----	-----	\$3,000 00	\$3,000 00	1
22,618 67	14,883 97	\$7,734 70	-----	20,123 20	14,883 97	2
17,978 33	16,107 49	1,870 84	-----	17,978 33	16,107 49	3
7,383 33	-----	7,383 33	-----	7,383 33	-----	4
12,246 91	10,575 94	1,770 94	-----	12,346 91	10,575 97	5
8,797 96	6,812 24	1,985 72	-----	8,797 96	6,812 24	6
91,478 99	82,989 49	8,489 50	-----	91,478 99	81,128 61	7
74,160 05	75,221 12	-----	\$1,061 07	74,160 05	75,221 12	8
29,270 27	28,548 70	5,721 57	-----	29,270 27	28,548 70	9
23,447 08	16,101 38	7,345 65	-----	23,447 08	16,101 38	10
88,889 66	60,838 10	28,051 56	-----	89,899 66	60,838 10	11
8,899 82	13,346 75	-----	4,476 93	8,899 82	13,346 75	12
22,652 70	30,192 34	-----	7,539 64	22,652 70	30,192 34	13
-----	-----	-----	-----	-----	-----	-----
\$410,373 72	\$358,617 55	\$70,333 81	\$13,077 64	\$409,378 25	\$351,756 67	-----
-----	-----	-----	-----	-----	-----	-----
\$30,436,320 86	\$26,942,999 40	\$4,830,742 08	\$1,268,820 57	\$21,562,320 77	\$19,052,993 99	-----

* Earnings under old organization. d For 1½ months only.

MICHIGAN RAILROAD RETURNS.

9.—EXPENSES.

Line No.	Railroads.	Maintenance of Way and Buildings.	Maintenance of Motive Power and Cars.	Conducting Transportation.
1	Bay View, Little Traverse & Mackinac.....	a \$19,673 70	\$2,178 46	\$20,852 11
2	Chicago & Canada Southern.....	46,612 43	62,489 17	90,527 68
3	Chicago, Detroit & C. G. T. Junction.....	359,818 98	364,489 27	1,511,345 78
4	Chicago & Grand Trunk.....	3,388,243 09	2,358,164 96	8,380,640 49
5	Chicago & Northwestern.....	256,804 64	238,094 95	461,036 33
6	Chicago & West Michigan.....	36,726 13	17,187 10	61,755 88
7	Cincinnati, Jackson & Mackinaw.....	124,179 73	43,025 74	128,630 32
8	Cincinnati, Wabash & Michigan.....	50,571 87	14,566 58	168,110 09
9	Detroit, Bay City & Alpena.....	171,784 87	118,835 74	490,322 46
10	Detroit, Grand Haven & Milwaukee.....	154,725 81	110,729 87	327,376 41
11	Detroit, Lansing & Northern.....			
12	Saginaw & Western.....			
13	Duluth, South Shore & Atlantic.....	261,584 41	180,400 58	362,387 66
14	Flint & Pere Marquette System.....	342,639 62	301,648 39	807,501 96
15	Manistee.....			
16	Saginaw & Clare County.....			
17	Saginaw & Mt. Pleasant.....			
18	Grand Rapids & Indiana.....	432,480 33	292,540 26	760,591 06
19	Lake Shore & Michigan Southern System.....	2,079,084 61	1,995,012 71	5,643,350 55
20	Detroit, Hillsdale & Southwestern.....			
21	Detroit, Monroe & Toledo.....			
22	Fort Wayne & Jackson.....			
23	Kalamazoo, Allegan & Grand Rapids.....			
24	Kalamazoo & White Pigeon.....			
25	Northern Central Michigan.....			
26	Manistique.....	4 70	829 17	18,797 31
27	Marquette, Houghton & Ontonagon.....	10,365 90	12,909 54	17,519 24
28	Marquette & Western.....			
29	Mason & Oceana.....	1,222 50	4,184 81	13,781 86
30	Michigan Air Line Railway.....	47,126 44	14,147 02	61,162 61
31	Michigan Central System.....	2,352,743 19	1,449,944 88	4,607,099 32
32	Canada Southern Bridge.....			
33	Detroit & Bay City.....			
34	Grand River Valley.....			
35	Jackson, Lansing & Saginaw.....			
36	Kalamazoo & South Haven.....			
37	Michigan Air Line R. R.....			
38	Michigan Midland & Canada.....			
39	Saginaw Bay & Northwestern.....			
40	Toledo, Canada Southern & Detroit.....			
41	Milwaukee, Lake Shore & Western.....	537,208 00	209,697 93	948,262 50
42	Milwaukee & Northern.....	140,779 57	89,432 27	324,817 27
43	Mineral Range.....	8,483 33	5,272 60	30,331 59
44	Muskegon, Grand Rapids & Indiana.....	a 1,738 44	281 24	3,120 81
45	Ontonagon & Brule River.....	26,204 05	10,659 53	32,414 30
46	Pontiac, Oxford & Port Austin.....	72,829 88	20,726 84	95,104 79
47	Port Huron & Northwestern.....	19,067 37	7,096 75	27,821 01
48	Saginaw, Tuscola & Huron.....	13,738 31	13,394 55	32,741 38
49	Saginaw Valley & St. Louis.....			
50	Saginaw & Grand Rapids.....			
51	Toledo, Ann Arbor & North Michigan.....	46,661 48	51,418 89	138,516 06
52	Toledo & South Haven.....	1,838 00	112 53	4,405 37
53	Traverse City.....			
54	Wabash.....	206,561 20	146,707 58	537,032 30
55	Detroit, Union R. R. Depot & Station Co.....			
	Commercial roads.....	\$11,210,522 11	\$3,078,188 88	\$26,147,284 07
	ORE AND FOREST ROADS.			
1	Allegan & Lake Shore.....	\$600 00	\$600 00	\$1,300 00
2	Bear Lake & Eastern.....	1,011 87	8,272 13	6,378 87
3	Buckley & Douglas.....	5,753 78	1,373 34	8,849 85
4	Colfax & Big Rapids.....			7,069 88
5	Crawford & Manistee River.....	1,104 14	3,640 38	
6	Grass Lake & Manistee River.....	8,538 81	680 64	3,846 07
7	Hancock & Calumet.....	11,674 13	10,963 96	30,460 27
8	Hecla & Torch Lake.....	5,750 00	9,840 15	56,613 27
9	Hobart & Manistee River.....	11,767 51	3,268 75	16,343 76
10	Lake County.....	3,517 64	3,517 64	7,754 34
11	Manistee & Luther.....	4,847 70	10,878 93	24,656 08
12	Mecosta.....	1,878 00	1,381 69	3,494 27
13	Paris & Pere Marquette River.....	4,073 43	2,051 09	6,080 74
	Ore and forest roads.....	\$55,516 51	\$51,418 70	\$177,686 85
	Total for all roads.....	\$11,266,038 62	\$3,129,557 58	\$26,324,970 92

a Included with Grand Rapids & Indiana.

b For 10 months only.

TABULAR STATEMENT.

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EXPENSES.—CONTINUED.

General Expenses, Including Taxes.	Total Expenses and Taxes.	Proportion of Expenses and Taxes for Mich.	Same for Michigan, Previous Year.	Increase. 1887.	Decrease. 1887.	Line No.
						1
\$7,878 86	\$50,660 63	\$17,168 49	\$51,598 81		\$4,425 32	2
14,558 44	224,187 73	224,187 73	204,916 57	\$19,271 15		3
289,750 73	2,515,884 76	1,684,965 01	1,522,605 93	112,349 08		4
1,873,018 07	16,010,266 61	1,245,009 57	1,113,085 34	181,924 23		5
108,693 80	1,064,629 32	976,000 23	940,126 32	35,873 91		6
22,942 25	189,611 36	134,241 69	162,473 49		28,231 80	7
52,780 65	848,508 44	70,821 69	59,066 56	11,755 13		8
30,618 25	263,866 79	263,866 79	123,860 93	140,005 86		9
81,043 25	863,615 92	863,615 92	859,939 74	3,676 18		10
103,282 43	696,114 55	696,114 55	727,818 84		31,704 29	11
						12
108,449 81	892,822 46	892,822 46	248,699 78	644,122 68		13
219,143 85	1,670,933 82	1,670,933 82	1,415,545 11	255,388 71		14
						15
						16
						17
190,540 10	1,866,101 77	1,465,858 14	1,207,155 40	258,702 74		18
1,312,360 30	11,029,798 17	2,558,412 67	2,457,761 74	100,647 93		19
						20
						21
						22
						23
						24
						25
130 18	19,761 36	19,761 36	4,071 04	15,690 32		26
5,915 25	46,609 93	46,609 93	501,743 34		455,133 41	27
						28
1,760 77	21,019 94	21,019 94		21,019 94		29
4,626 54	127,062 61	127,062 61	115,510 43	11,552 18		30
c 1,465,459 16	9,875,246 50	5,997,598 43	4,958,008 64	1,089,594 79		31
						32
						33
						34
						35
						36
						37
						38
						39
						40
245,189 23	1,940,367 66	264,745 66	116,388 96	148,356 70		41
80,824 29	635,903 38	30,691 82		30,691 82		42
12,083 69	56,121 21	56,121 21	40,732 38	15,388 83		43
						44
195 64	5,386 13	5,386 13	8,859 90	1,476 23		45
14,305 57	83,583 45	83,583 45	84,452 16		868 71	46
25,062 06	213,753 57	213,753 57	214,322 91		569 34	47
7,123 77	61,112 79	61,112 79	46,980 17	14,132 62		48
16,691 93	76,566 17	76,566 17	82,232 81		5,716 64	49
						50
106,009 44	842,805 87	831,141 60	216,406 77	114,734 83		51
2,162 71	8,518 61	8,518 61	14,394 51		5,875 90	52
						53
148,851 25	1,039,202 33	294,343 38	381,217 25		86,873 57	54
86,967 69	86,967 69	86,967 69	65,966 08	20,971 61		55
\$6,639,374 45	\$52,075,319 51	\$20,468,948 10	\$17,941,004 91	\$3,147,337 47	\$319,399 28	
\$600 00	\$1,000 00	\$3,000 00	\$3,000 00			1
1,031 67	11,644 04	11,644 04	3,618 18	\$2,965 86		2
940 82	16,317 74	16,317 74	17,596 07		\$1,278 33	3
	7,059 38	7,059 38		7,059 38		4
1,490 96	6,235 50	6,235 50	7,252 46		1,016 96	5
732 44	8,797 96	8,797 96	6,812 24	1,985 72		6
9,763 86	62,862 23	63,862 22	51,988 54	10,873 68		7
1,966 63	74,160 05	74,160 05	75,221 12		1,061 07	8
1,907 50	32,687 52	32,687 52	22,660 96	10,026 56		9
5,638 04	20,427 66	20,427 66	14,500 00	5,927 66		10
5,313 26	45,695 92	45,695 92	29,812 63	15,883 29		11
227 40	11,961 86	11,961 86	10,873 20	1,068 66		12
1,640 13	13,845 44	13,845 44	13,956 83		111 89	13
\$30,042 73	\$314,664 79	\$314,064 79	\$262,822 33	\$55,810 21	\$3,467 75	
\$6,669,417 18	\$52,339,984 30	\$20,788,607 89	\$18,203,327 24	\$3,203,147 68	\$622,867 08	

c Includes bridge tolls and terminals, \$517,526.26.

10.—ANALYSIS OF EARNINGS AND EXPENSES.

Line No.	Railroads.	Miles of Road Operated.	Traffic Earnings.			
			Total.	Per train		
				Passenger.	Freight.	
1	Bay View, Little Traverse & Mackinac.....	a				
2	Chicago & Canada Southern.....	67.80	\$43,275 13	\$0 37	\$0 78	
3	Chicago, Detroit & C. G. T. Junction.....	59.37	249,636 53	0 52	0 40	
4	Chicago & Grand Trunk.....	389.28	3,476,500 20	1 11	1 19	
5	Chicago & Northwestern.....	4,208.79	26,783,556 45	1 09.24	1 42	
6	Chicago & West Michigan.....	413.94	1,408,581.27	0 81	1 56	
7	Cincinnati, Jackson & Mackinaw.....	156.00	206,776 89	0 84	1 17	
8	Cincinnati, Wabash & Michigan.....	164.40	453,585 12	0 71	1 28	
9	Detroit, Bay City & Alpena.....	197.40	469,296 68	1 74	1 25	
10	Detroit, Grand Haven & Milwaukee.....	189.00	1,183,216 33	1 01	1 28	
11	Detroit, Lansing & Northern.....	293.17	1,187,682 80	0 86.88	1 72.84	
12	Saginaw & Western.....					
13	Duluth, South Shore & Atlantic.....	361.38	1,437,994 83	1 07.20	1 39	
14	Flint & Pere Marquette.....	363.57	2,363,291 93	0 89	1 31	
15	Manistee.....					
16	Saginaw & Clare County.....					
17	Saginaw & Mt. Pleasant.....					
18	Grand Rapids & Indiana.....	558.51	2,498,600 84	1 08	1 37	
19	Lake Shore & Michigan Southern System.....	1,341.38	18,439,106 93	1 74.7	1 66	
20	Detroit, Hillsdale & Southwestern.....					
21	Detroit, Monroe & Toledo.....					
22	Fort Wayne & Jackson.....					
23	Kalamazoo, Allegan & Grand Rapids.....					
24	Kalamazoo & White Pigeon.....					
25	Northern Central Michigan.....					
26	Manistique.....	14.00	44,132 59			
27	Marquette, Houghton & Ontonagon.....	1	45,886 07	0 79	1 13.40	
28	Marquette & Western.....					
29	Mason & Oceana.....	21.28	29,613 21			
30	Michigan Air Line Railway.....	105.59	160,393 31	0 19	0 60	
31	Michigan Central System.....	1,537.14	14,063,754 08	1 31	1 47	
32	Canada Southern Bridge.....					
33	Detroit & Bay City.....					
34	Grand River Valley.....					
35	Jackson, Lansing & Saginaw.....					
36	Kalamazoo & South Haven.....					
37	Michigan Air Line R. R.....					
38	Michigan Midland & Canada.....					
39	Saginaw Bay & Northwestern.....					
40	Toledo, Canada Southern & Detroit.....					
41	Milwaukee, Lake Shore & Western.....	592.28	3,180,681 04	0 94.3	2 02	
42	Milwaukee & Northern.....	326.66	974,963 02	0 60.50	1 91	
43	Mineral Range.....	17.00	99,569 16	0 66	2.24	
44	Muskegon, Grand Rapids & Indiana.....	a				
45	Ontonagon & Brule River.....	20.00	4,431 80			
46	Pontiac, Oxford & Port Austin.....	100.20	105,961 68	0 46	1 21	
47	Port Huron & Northwestern.....	218.00	321,350 93	0 74.09	0 95.06	
48	Saginaw, Tuscola & Huron.....	66.57	81,497 29	0 42	0 98	
49	Saginaw Valley & St. Louis.....	45.10	98,579 14	0 73.52	1 03.17	
50	Saginaw & Grand Rapids.....					
51	Toledo, Ann Arbor & North Michigan.....	181.39	483,294 75	0 63.01	1 56.73	
52	Toledo & South Haven.....	36.60	22,426 43			
53	Traverse City.....	a				
54	Wabash.....	335.30	1,250,848 67			
55	Detroit, Union R. R. Depot & Station Company.....	3.34				
	Commercial roads.....	12,229.22	\$81,147,874 80	\$1 14.17	\$1 53.46	
	ORE AND FOREST ROADS,					
1	Allegan & Lake Shore.....	5.00	8,000 00			
2	Bear Lake & Eastern.....	17.00	20,123 20		\$2 79	
3	Buckley & Douglas.....	8.00	17,978 83		0 85.77	
4	Colfax & Big Rapids.....	6.00	7,383 33			
5	Crawford & Manistee River.....	10.00	12,346 91		1 42	
6	Grass Lake & Manistee River.....	8.00	8,797 96		0 68.75	
7	Hancock & Calumet.....	20.38	91,478 99	\$0 61	1 72	
8	Hecla & Torch Lake.....	7.50	74,160 05		1 76	
9	Hobart & Manistee River.....	9.24	29,270 27		1 82	
10	Lake County.....	11.00	23,447 08			
11	Manistee & Luther.....	47.50	88,869 66			
12	Mecosta.....	10.00	8,869 82		0 35.48	
13	Paris & Pere Marquette River.....	16.00	22,652 70			
	Ore and forest roads.....	\$175.60	\$408,373 25	\$0 71	\$1 85.32	
	Total for all roads.....	\$12,404.82	\$81,556,252 85	\$1 18.8	\$1 52.6	

* Included with the Grand Rapids & Indiana.

† Operated but two months and leased to D. S. S. & A. R'y Co

TABULAR STATEMENT.

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ANALYSIS OF EARNINGS AND EXPENSES.—CONTINUED.

Traffic Earnings.		Operating Expenses.				Net per mile of Road Operated.		Net Earnings (Per Train Mile.	Net Deficit Per Train Mile.	Line No.
Mile.	Per Mile of Road Operated.	Total.	Per Mile of Road Operated.	Per train Mile.	Percentage of Earnings.	Surplus.	Deficit.			
Total.										
\$0.53	\$640.18	\$50,660.62	\$749.42	\$0.62	117		\$57.59			1
0.92	4,204.78	224,187.72	8,778.11	0.82	89.51	\$442.45		\$0.10		2
1.14	10,247.27	2,515,384.76	7,414.88	0.82	72.81	2,859.50		0.82		3
1.38.21	6,569.60	16,010,266.61	3,875.40	0.78.58	58.99	2,694.20		0.54.63		4
1.17	3,402.86	1,064,629.32	2,571.94	0.88	75.29	844.07		0.29		5
0.68	1,122.42	189,611.36	894.94	0.54	79.02	227.69		0.14		6
0.95.9	2,759.03	348,596.44	2,120.41	0.73.70	76.85	639.61		0.22.2		7
1.06	2,151.45	268,996.79	1,209.67	0.61	56.23	941.78		0.47		8
1.14	6,319.10	863,615.92	4,589.40	0.83	72.81	1,749.70		0.32		9
1.26.52	4,243.14	906,114.55	2,595.80	0.76.79	60.68	1,681.93		0.49.76		10
1.29.6	4,085.21	892,832.46	2,536.43	0.50.50	60	1,627.63		0.51.60		11
1.14	6,500.00	1,670,933.82	4,595.90	0.81	68.06	2,004.10		0.36		12
										13
										14
										15
										16
										17
1.25	5,294.09	1,666,101.77	3,530.18	0.88	65.70	18.42		0.44		18
1.82	18,746.37	11,029,798.17	8,222.72	1.09	58.59	5,726.88		0.76		19
										20
										21
										22
										23
										24
										25
02.10	3,152.38	19,781.36	1,411.53	0.94	45	1,740.80		1.16		26
1.00.40	294.14	46,609.93	298.30	1.01.90	98	5.88		0.02		27
										28
2.16	1,344.60	31,019.94	987.77	1.59	73.46	356.83		0.57.60		29
0.79	1,520.32	127,062.61	1,204.40	0.63	79.21	815.92		0.16		30
1.41	9,214.83	9,375,246.50	6,424.43	0.99	69.72	2,790.41		0.43		31
										32
										33
										34
										35
										36
										37
										38
										39
										40
1.59	5,370.23	1,940,357.66	3,275.97	0.96.9	61.1	2,094.15		0.62		41
1.22	3,424.56	635,908.33	2,228.11	0.79	65	1,192.13		0.42.50		42
1.27	5,857.01	56,121.21	3,301.25	0.71	51	3,001.81		0.67		43
										44
										45
0.73.11	221.59	5,336.13	266.81	1.20.40			45.21			46
0.82	1,059.10	88,588.45	835.84	0.57.72	78.92	223.26		0.15.42		47
0.60.44	1,474.08	213,753.57	980.52	0.54.08	65.15	524.34		0.29.02		48
0.85.52	1,224.23	61,112.79	918.02	0.45.10	74.68	312.11		0.15.33		49
	2,102.44	76,566.17	1,697.70	0.66.22	76.73	514.81		0.30.08		50
1.06.55	2,670.08	342,606.87	1,892.85	0.75.53	63.94	1,067.12		0.42.58		51
0.60.95	612.74	8,518.61	260.08	0.25.49	42.44	352.66		0.24.56		52
										53
	4,483.33	1,086,202.33	3,721.16		82	762.17				54
										55
\$1.42.13	\$6,635.57	\$51,988,351.82	\$4,251.16	\$0.80.68	64.62	\$2,384.41		0.59.50		
\$2.79	\$900.00	\$3,000.00	\$800.00		100					1
0.85.77	2,495.47	11,644.04	646.89	\$1.61	55	\$470.95		\$1.17		2
	2,247.29	16,317.74	2,039.72	0.77.85	90.76	207.57		07.94		3
	738.33	7,059.88	705.93		95.61	32.40				4
1.43	1,284.69	6,235.50	623.55	0.71.66	50.50	611.14		0.70.33		5
0.65.75	1,099.74	8,797.96	1,099.74	0.69.75	100					6
1.14	4,493.07	62,962.22	2,087.53	0.78	35	1,405.54		0.35		7
1.76	9,898.00	74,160.05	9,888.00	1.76	100					8
1.82	3,167.77	32,687.52	3,537.61	2.04	211		\$389.84		\$0.20	9
	2,131.55	20,427.06	1,857.06		87	274.47				10
	1,499.91	45,695.92	771.29		51.40	728.62				11
0.35.48	1,043.51	11,931.36	1,193.14	0.47.60	124		149.63		0.12.12	12
	1,415.80	13,845.44	865.84		61.12	550.46				13
\$1.67	\$2,325.33	\$314,664.79	\$1,792.00		74.48	\$533.33				
\$1.40.4	\$3,574.58	\$52,303,016.61	\$4,216.34	\$0.90.09	64.15	\$2,368.24		0.50.39		

* For ten months only, M. & O. Receivership not included.

MICHIGAN RAILROAD RETURNS.

11.—TRAIN MILEAGE AND TRAFFIC.

Line No.	Railroads.	Train Mileage.		
		Passenger trains. Miles.	Freight trains. Miles.	Total for trains earning revenue.
1	Bay View, Little Traverse & Mackinac.....	a		
2	Chicago & Canada Southern.....	48,754	32,951	81,705
3	Chicago, Detroit & C. G. T. Junction.....	139,853	133,449	270,302
4	Chicago & Grand Trunk.....	923,250	2,126,721	3,054,971
5	Chicago & Northwestern.....	6,504,959	13,864,568	20,373,527
6	Chicago & West Michigan.....	638,198	569,483	1,207,681
7	Cincinnati, Jackson & Mackinaw.....	152,861	106,039	258,900
8	Cincinnati, Wabash & Michigan.....	267,445	205,201	472,646
9	Detroit, Bay City & Alpena.....	65,744	367,462	433,206
10	Detroit, Grand Haven & Milwaukee.....	524,554	512,300	1,036,854
11	Detroit, Lansing & Northern.....	498,988	407,514	906,500
12	Saginaw & Western.....			
13	Duluth, South Shore & Atlantic.....	326,019	782,782	1,108,801
14	Flint & Pere Marquette.....	845,064	1,221,634	2,066,698
15	Manistee.....			
16	Saginaw & Clare County.....			
17	Saginaw & Mt. Pleasant.....			
18	Grand Rapids & Indiana.....	822,771	1,173,245	1,996,016
19	Lake Shore & Michigan Southern System.....	3,371,318	6,742,811	10,114,129
20	Detroit, Hillsdale & Southwestern.....			
21	Detroit, Monroe & Toledo.....			
22	Fort Wayne & Jackson.....			
23	Kalamazoo, Allegan & Grand Rapids.....			
24	Kalamazoo & White Pigeon.....			
25	Northern Central Michigan.....			
26	Manistique.....		21,000	21,000
27	Marquette, Houghton & Ontonagon.....	17,297	28,400	45,697
28	Marquette & Western.....			
29	Mason & Oceana.....		14,672	14,672
30	Michigan Air Line Railway.....	65,824	138,785	204,609
31	Michigan Central System.....	3,653,108	6,380,212	9,963,320
32	Canada Southern Bridge.....			
33	Detroit & Bay City.....			
34	Grand River Valley.....			
35	Jackson, Lansing & Saginaw.....			
36	Kalamazoo & South Haven.....			
37	Michigan Air Line Railroad.....			
38	Michigan, Midland & Canada.....			
39	Saginaw Bay & Northwestern.....			
40	Toledo, Canada Southern & Detroit.....			
41	Milwaukee, Lake Shore & Western.....	805,967	1,195,583	2,001,550
42	Milwaukee & Northern.....	125,565	875,715	1,001,280
43	Mineral Range.....	30,315	48,011	78,326
44	Muskegon, Grand Rapids & Indiana.....	a		
45	Ontonagon & Brule River.....			
46	Pontiac, Oxford & Port Austin.....	65,824	79,474	144,788
47	Port Huron & Northwestern.....	241,997	149,472	391,469
48	Saginaw Tuscola & Huron.....	91,749	48,738	135,487
49	Saginaw Valley & St. Louis.....	68,496	47,127	115,623
50	Saginaw & Grand Rapids.....			
51	Toledo, Ann Arbor & North Michigan.....	236,456	217,110	453,566
52	Toledo & South Haven.....		37,343	37,343
53	Traverse City.....			
54	Wabash.....	c		
55	Detroit, Union R. R. Depot & Station Co.....	c		
	Commercial roads.....	20,837,908	36,970,802	57,808,705
	ORE AND FOREST ROADS.			
1	Allegan & Lake Shore.....	c		
2	Bear Lake & Eastern.....	c		
3	Buckley & Douglas.....		26,200	26,200
4	Crawford & Manistee River.....		8,693	8,693
5	Grass Lake & Manistee River.....		12,800	12,800
6	Hancock & Calumet.....	37,896	42,589	80,485
7	Hecla & Torch Lake.....		42,155	42,155
8	Hobart & Manistee River.....		16,000	16,000
9	Lake County.....	c		
10	Manistee & Luther.....	c		
11	Mecosta.....		25,000	25,000
12	Paris & Pere Marquette River.....	c	32,181	32,181
	Ore and forest roads.....	37,896	206,618	243,514
	Total for all roads.....	20,875,799	37,176,420	58,052,219

a Included with Grand Rapids & Indiana.

b Includes Paw Paw.

TABULAR STATEMENT.

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TRAIN MILEAGE.—CONTINUED.

Passenger Traffic.						Line No.
Through passengers. Number.	Local passengers. Number.	Total passengers. Number.	Total passengers. previous year. Number.	Passengers carried 1 mile. Number.	Passengers carried 1 mile previous year. Number.	
	46,042	46,042	46,921	538,968	563,191	1
80,788	126,566	157,354	147,299	4,768,215	4,532,375	2
109,435	517,475	626,910	546,909	54,665,416	50,737,260	3
71,015	10,391,893	10,462,908	9,496,454	266,543,852	251,995,963	4
3,962	581,249	585,211	613,260	17,385,053	18,096,944	5
5,833	63,572	69,405	76,963	1,994,582	2,440,937	6
966	235,528	236,494	253,251	6,746,187	2,298,938	7
	114,245	114,245	80,333	3,372,925	2,155,943	8
5,045	568,588	598,633	562,223	19,185,375	18,710,171	9
16,100	573,917	590,017	537,724	15,201,855	14,240,745	10
						11
18,331	268,792	312,123	58,415	9,206,234	2,556,337	12
9,531	806,931	906,462	852,876	25,395,540	24,912,060	13
						14
						15
						16
						17
97,482	971,887	1,069,369	943,796	33,323,325	27,468,079	18
108,107	3,644,733	3,752,840	3,725,707	206,761,459	191,593,185	19
						20
						21
						22
						23
						24
						25
909	14,813	15,722	167,957	310,310	3,848,155	26
						27
						28
						29
						30
98	78,538	78,631	77,991	1,153,909	1,082,240	31
124,857	2,638,104	2,762,961	2,592,741	182,492,458	171,317,751	32
						33
						34
						35
						36
						37
						38
						39
						40
27,001	531,829	558,830	396,644	20,571,065	16,064,836	41
11,708	238,792	250,500		8,990,818		42
	102,746	102,746	120,100	751,923	697,210	43
						44
						45
952	70,495	71,447	69,537	1,519,537	1,465,187	46
18,401	200,805	219,206	222,189	6,961,481	6,341,074	47
3,101	59,870	62,771	47,339	1,574,237	1,025,920	48
892	95,006	95,898	87,427	1,694,067	1,500,270	49
						50
280	152,219	152,479	110,202	5,017,039	2,731,039	51
	25,099	25,099	39,486	376,845	249,339	52
						53
						54
						55
664,769	23,310,396	23,975,165	21,938,415	895,521,680	818,625,069	
						1
						2
						3
						4
	82,614	82,614	32,024	732,294	295,621	5
						6
						7
						8
			460		11,560	9
						10
						11
						12
	82,614	82,614	32,494	732,294	307,181	
664,769	23,392,950	24,067,719	21,970,899	896,253,964	818,932,240	

c No mileage traffic returns for 1887.

11A.—TRAFFIC.—CONTINUED.

Line No.	Railroads.	Passenger Travel		
		Average distance traveled by each passenger, miles.	Average fare paid by each passenger.	Average through rate per mile.
1	Ray View, Little Traverse & Mackinac			
2	Chicago & Canada Southern	11.70	\$0 81.55	
3	Chicago, Detroit & C. G. T. Junction	80	0 77.50	\$02.41
4	Chicago & Grand Trunk	87.20	1 53	01.49
5	Chicago & Northwestern	25.48	0 59.23	02.42
6	Chicago & West Michigan	29.71	0 77.99	02.20
7	Cincinnati, Jackson & Mackinaw	23.73	0 64	02.71
8	Cincinnati, Wabash & Michigan	23.50	0 61	02.10
9	Detroit, Bay City & Alpena	29.50	0 83	
10	Detroit, Grand Haven & Milwaukee	32.05	0 79	02.43
11	Detroit, Lansing & Northern	25.77	0 66.08	02.43
12	Saginaw & Western			
13	Duluth, South Shore & Atlantic	29.50	1 04.4	02.40
14	Flint & Pere Marquette	28	0 74	02.326
15	Manistee			
16	Saginaw & Clare County			
17	Saginaw & Mt. Pleasant			
18	Grand Rapids & Indiana	31.10	0 77	02.159
19	Lake Shore & Michigan Southern System	55.00	1 24	02.073
20	Detroit, Hillsdale & Southwestern			
21	Detroit, Monroe & Toledo			
22	Fort Wayne & Jackson			
23	Kalamazoo, Allegan & Grand Rapids			
24	Kalamazoo & White Pigeon			
25	Northern Central Michigan			
26	Manistique			
27	Marquette, Houghton & Ontonagon	19.70	0 77.30	02.90
28	Marquette & Western			
29	Mason & Oceana	15	0 40	
30	Michigan Air Line Railway	15	0 40	02.29
31	Michigan Central System	63.049	1 51	01.87
32	Canada Southern Bridge			
33	Detroit & Bay City			
34	Grand River Valley			
35	Jackson, Lansing & Saginaw			
36	Kalamazoo & South Haven			
37	Michigan Air Line R. R.			
38	Michigan Midland & Canada			
39	Saginaw Bay & Northwestern			
40	Toledo, Canada Southern & Detroit			
41	Milwaukee, Lake Shore & Western	44	1 23	02.624
42	Milwaukee & Northern	36	0 50	01.95
43	Mineral Range	7.81	0 29.15	
44	Muskegon, Grand Rapids & Indiana			
45	Ontonagon & Brule River			
46	Pontiac, Oxford & Port Austin	26.90	0 63	01.25
47	Port Huron & Northwestern	31.757	0 77.10	02.20
48	Saginaw, Tuscola & Huron	25.08	0 55.70	02.65
49	Saginaw Valley & St. Louis	17.87	0 43.40	02.63
50	Saginaw & Grand Rapids			
51	Toledo, Ann Arbor & North Michigan	32.90	0 87.84	02.57
52	Toledo & South Haven	15	0 43	
53	Traverse City			
54	Wabash			
	Commercial roads	29.97	\$0 89.08	
	ORE AND FOREST ROADS.			
1	Allegan & Lake Shore			
2	Bear Lake & Eastern			
3	Buckley & Douglas			
4	Crawford & Manistee River			
5	Grass Lake & Manistee River			
6	Hancock & Calumet	8.86	\$0 30	
7	Hecia & Torch Lake			
8	Hobart & Manistee River			
9	Lake County			
10	Manistee & Luther			
11	Mecosta			
	Ore and forest roads			
	Total for all roads	29.97	\$0 89.08	

a No report.

b Included with the G. R. & I.

TABULAR STATEMENT.

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11A.—TRAFFIC.—CONTINUED.

and Rates.		Freight Movements.				Line No.
Average local rate per mile.	Average rate per mile all passengers.	Tons of through freight moved. Number.	Tons of local freight moved. Number.	Total tons of freight moved. Number.	Total tons freight moved previous year. Number.	
	\$0 02.695		49,699	49,699	49,699	1
\$0 02.66	02.66	84,781	250,889	335,670	283,783	2
02.28	01.75	1,061,178	519,644	1,580,822	1,875,851	3
02.32	02.33	399,850	10,437,633	10,837,483	9,030,610	4
02.63	02.62	8,290	907,853	916,063	944,843	5
02.12	02.23	77,307	114,978	192,285	284,017	6
02.60	02.60	46,499	280,840	327,339	261,618	7
03	03		7,297,087	7,297,087	172,824	8
02.47	02.47	189,819	524,270	694,089	722,798	9
02.57	02.56	42,715	453,406	496,121	504,043	10
						11
03.50	03.50	166,530	1,160,557	1,327,087	241,167	12
02.669	02.656	101,027	1,678,519	1,779,546	1,863,747	13
						14
						15
						16
02.558	02.480	861,290	519,746	1,380,976	958,001	17
02.346	02.280	1,221,705	8,105,147	9,326,852	8,905,597	18
						19
						20
						21
						22
						23
						24
						25
03.90	03.90	4,271	182,559	182,559	6,858	26
			23,075	27,346	1,160,984	27
						28
02.70	03		50,437	50,437		29
02.47	02.70	9,696	222,328	232,024	215,695	30
	02.29	1,640,659	4,373,574	6,014,233	5,345,570	31
						32
						33
						34
						35
						36
						37
						38
						39
02.819	02.798	441,044	1,589,753	2,030,797	1,484,902	40
02.62	02.50	222,220	312,900	535,120		41
03.98	03.98		105,150	105,150	94,672	42
						43
						44
02.40	02.38	3,698	61,125	64,788	55,298	45
02.50	02.40	22,570	75,888	98,458	93,079	46
02.16	02.23	1,073	50,478	51,556	34,653	47
02.74	02.74	1,356	58,391	60,247	46,146	48
						49
02.67	02.66	3,478	535,615	539,098	389,823	50
03.32	03.32		24,800	24,800	8,285	51
						52
						53
						54
	\$0 02.39	6,564,799	39,910,231	46,474,990	38,436,860	
						1
						2
						3
						4
						5
\$03.39	\$06.39		60,355	60,355	54,075	6
			39,280	39,280	39,950	7
			29,250	29,250		8
			343,882	343,882	266,522	9
			728,194	728,194	661,990	10
			93,744	93,744	94,192	11
			93,788	93,788	64,406	
			118,563	118,563	88,922	
			77,611	77,611	87,656	
			1,584,067	1,584,067	1,858,012	
	\$0 02.39	6,561,769	41,494,888	48,059,657	34,794,872	

c Reported last year as the Michigan & Ohio.

d Reported last year as the Detroit, Mackinac & Marquette and Mackinac & Marquette.

MICHIGAN RAILROAD RETURNS.

11b.—TRAFFIC.—CONTINUED.—FREIGHT.

Line No.	Railroads.	Mileage.		
		Through Freight.	Local Freight	Total mileage or tons moved one mile.
1	Bay View, Little Traverse & Mackinac.....	a		
2	Chicago & Canada Southern.....		988,800	988,800
3	Chicago, Detroit & C. G. T. Junction.....	4,908,572	5,700,503	10,609,075
4	Chicago & Grand Trunk.....	351,932,101	64,841,681	416,773,782
5	Chicago & Northwestern.....	172,191,180	1,733,791,918	1,905,983,048
6	Chicago & West Michigan.....	942,860	61,312,915	62,255,765
7	Cincinnati, Jackson & Mackinaw.....	4,972,797	11,533,981	16,506,758
8	Cincinnati, Wabash & Michigan.....	7,662,966	12,575,711	20,238,667
9	Detroit, Bay City & Alpena.....		7,297,087	7,297,087
10	Detroit, Grand Haven & Milwaukee.....	26,412,768	28,050,703	54,463,461
11	Detroit, Lansing & Northern.....	6,691,378	37,691,919	44,383,297
12	Saginaw & Western.....			
13	Duluth, South Shore & Atlantic.....	24,356,945	38,716,198	61,073,143
14	Flint & Pere Marquette.....	16,547,471	109,263,776	125,911,247
15	Manistee.....			
16	Saginaw & Clare county.....			
17	Saginaw & Mt. Pleasant.....			
18	Grand Rapids & Indiana.....	108,702,487	86,043,707	144,746,194
19	Lake Shore & Michigan Southern System.....	548,081,909	1,300,763,987	1,848,785,896
20	Detroit, Hillsdale & Southwestern.....			
21	Detroit, Monroe & Toledo.....			
22	Fort Wayne & Jackson.....			
23	Kalamazoo, Allegan & Grand Rapids.....			
24	Kalamazoo & White Pigeon.....			
25	Northern Central Michigan.....			
26	Manistique.....		1,164,488	1,164,488
27	Marquette, Houghton & Ontonagon.....	230,079	767,777	997,856
28	Marquette & Western.....			
29	Mason & Oceana.....		806,982	806,982
30	Michigan Air Line Railway.....	1,033,085	11,008,536	12,041,621
31	Michigan Central System.....	745,936,516	594,736,980	1,340,673,496
32	Canada Southern Bridge.....			
33	Detroit & Bay City.....			
34	Grand River Valley.....			
35	Jackson, Lansing & Saginaw.....			
36	Kalamazoo & South Haven.....			
37	Michigan Air Line R. R.....			
38	Michigan Midland & Canada.....			
39	Saginaw Bay & Northwestern.....			
40	Toledo, Canada Southern & Detroit.....			
41	Milwaukee, Lake Shore & Western.....	66,692,025	170,307,919	236,999,944
42	Milwaukee & Northern.....	33,304,408	22,830,848	56,135,251
43	Mineral Range.....		882,582	882,582
44	Muskegon, Grand Rapids & Indiana.....			
45	Ontonagon & Brule River.....			
46	Pontiac, Oxford & Port Austin.....	363,800	2,271,970	2,635,770
47	Port Huron & Northwestern.....	1,475,520	3,841,191	5,316,711
48	Saginaw, Tuscola & Huron.....	72,339	1,928,792	2,001,131
49	Saginaw Valley & St. Louis.....	61,000	1,300,060	1,361,060
50	Saginaw and Grand Rapids.....			
51	Toledo, Ann Arbor & North Michigan.....	582,400	27,287,768	27,870,168
52	Toledo & South Haven.....		372,000	372,000
53	Traverse City.....			
54	Wabash.....			
	Commercial roads.....	2,118,199,501	4,225,577,957	6,343,777,458
	ORE AND FOREST ROADS.			
1	Allegan & Lake Shore.....			
2	Bear Lake & Eastern.....			
3	Buckley & Douglas.....		482,840	482,840
4	Crawford & Manistee River.....			
5	Grass Lake & Manistee River.....			
6	Hancock & Calumet.....		2,380,907	2,380,907
7	Hecla & Torch Lake.....		5,461,455	5,461,455
8	Hobart & Manistee River.....		656,208	656,208
9	Lake County.....		515,794	515,794
10	Manistee & Luther.....			
11	Mecosta.....		504,471	504,471
	Ore and forest roads.....		10,001,675	10,001,675
	Total for all roads.....	2,118,199,501	4,235,579,632	6,353,779,133

a Included with G. R. & I. b No Report.

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Mileage.	Ton Haul.			Rates.					Line No.
Total mileage previous year.	Average through Miles.	Average Local Miles.	Average all Miles.	Average amount for each ton haul.	Average per ton per mile. Through.	Average per ton per mile. Local.	Average per ton per mile. All.	Average per ton per mile previous year.	
1,009,058		19.90	19.90	\$0 50.15		\$0 02.522	\$0 02.522	\$0 02.522	1
9,615,678	59	28	32	0 38	\$0 01	0 01	0 01	0 01.03	2
354,213,960	330.4	128.8	262.7	1 54	0 00.52	0 00.95	0 00.59	0 00.62	3
1,615,712,446	431	166	176	1 81	0 00.94	0 01.04	0 01.06	0 01.14	4
58,866,707	114.56	67.54	67.96	0 97.06	0 01.200	0 01.432	0 01.428	0 01.48	5
3,179,739	100	64.33	85.81	0 61	0 00.43	0 00.84	0 00.71	0 00.71	6
15,699,141	165	48.20	65.90	0 84.03	0 00.615	0 01.685	0 01.279	0 01.21	7
3,378,281		19.55	19.55	0 95		0 05	0 05	0 05	8
59,323,894	189	53.51	82.01	0 98	0 00.45	0 01.91	0 01.20	0 01.21	9
48,334,852	156.65	83.18	89.46	1 41.66	0 01.062	0 01.671	0 01.563	0 01.66	10
22,126,998	146	32	46	0 82	0 00.98	0 02.30	0 01.70	0 01.04	11
107,935,523	164	65	71	0 90.80	0 00.717	0 01.361	0 01.217	0 01.24	12
									13
									14
									15
									16
									17
117,770,778	126.20	69.80	104.90	1 16	0 00.956	0 01.568	0 01.109	0 01.149	18
1,592,044,766	444.50	160.50	197.7	1 32.46	0 00.605	0 00.697	0 00.670	0 00.639	19
									20
									21
									22
									23
									24
									25
									26
37,719		7.63	7.63	0 29		0 04	0 04	0 12	27
29,976,437	54	33	37		0 05.78	0 02.47	0 03.23	0 02.70	28
									29
									30
									31
10,648,102	106	16	16	0 55		0 04	0 04		32
1,167,418,024	455	49	52	0 52	0 00.81	0 01.02	0 01.01	0 01.09	33
		136	223	1 55	0 00.542	0 00.886	0 00.694	0 00.686	34
									35
									36
									37
									38
									39
									40
106,610,560	151	112	87.5	1 20	0 00.978	0 01.608	0 01.367	0 01.64	41
	150	73	105	1 34	0 00.944	0 01.763	0 01.277		42
668,176		8.89	8.89	0 64.76		0 07.71	0 07.71	0 06.95	43
									44
									45
									46
2,380,971	100	37.2	40.7	0 98	0 01.28	0 02.59	0 02.41	0 02.50	47
4,629,817	65.37	50.60	54	1 30	0 01.71	0 02.67	0 02.40	0 02.75	48
1,207,008	67	38.21	38.81	0 83.49	0 03.07	0 02.12	0 02.15	0 02.66	49
1,025,467	45	20.38	20.93	0 80.43	0 0				

MICHIGAN RAILROAD RETURNS.

12.—TONNAGE AND COMMODITIES MOVED.

Line No.	Railroads.	Grain—Tons. 9.35 Per Cent.	Provisions, Meats, etc., Tons 2.55 Per Cent.	Flour—Tons. 2.63 Per Cent.
1	Bay View, Little Traverse & Mackinac.....	a.....		
2	Chicago & Canada Southern.....	8,286	1,331	284
3	Chicago, Detroit & C. G. T. Junction.....	38,697	12,673	25,640
4	Chicago & Grand Trunk.....	249,474	279,079	74,535
5	Chicago & Northwestern.....	1,567,171	136,790	184,236
6	Chicago & West Michigan.....	30,968	1,133	10,416
7	Cincinnati, Jackson & Mackinaw.....	16,677	635	4,567
8	Cincinnati, Wabash & Michigan.....	37,065	4,067	11,430
9	Detroit, Bay City & Alpena.....	2,918	1,957	897
10	Detroit, Grand Haven & Milwaukee.....	106,310	3,469	100,363
11	Detroit, Lansing & Northern.....	44,111	1,593	15,315
12	Saginaw & Western.....			
13	Duluth, South Shore & Atlantic.....	2,600	6,338	2,774
14	Flint & Pere Marquette.....	35,359	52,994	52,787
15	Manistee.....			
16	Saginaw & Clare County.....			
17	Saginaw & Mt. Pleasant.....			
18	Grand Rapids & Indiana.....	45,934	5,097	13,827
19	Lake Shore & Michigan Southern System.....	953,985	310,957	312,231
20	Detroit, Hillsdale & Southwestern.....			
21	Detroit, Monroe & Toledo.....			
22	Fort Wayne & Jackson.....			
23	Kalamazoo, Allegan & Grand Rapids.....			
24	Kalamazoo & White Pigeon.....			
25	Northern Central Michigan.....			
26	Manistique.....			
27	Marquette, Houghton & Ontonagon.....	744	521	238
28	Marquette & Western.....			
29	Mason & Oceana.....			
30	Michigan Air Line Railway.....	24,425	372	15,135
31	Michigan Central System.....	521,368	196,901	206,115
32	Canada Southern Bridge.....			
33	Detroit & Bay City.....			
34	Grand River Valley.....			
35	Jackson, Lansing & Saginaw.....			
36	Kalamazoo & South Haven.....			
37	Michigan Air Line R. R.....			
38	Michigan Midland & Canada.....			
39	Saginaw Bay & Northwestern.....			
40	Toledo, Canada Southern & Detroit.....			
41	Milwaukee, Lake Shore & Western.....	20,550	13,384	11,347
42	Milwaukee & Northern.....	50,222	9,958	6,729
43	Mineral Range.....	1,416	3,358	1,374
44	Muskegon, Grand Rapids & Indiana.....	a.....		
45	Ontonagon & Brule River.....	b.....		
46	Pontiac, Oxford and Port Austin.....	10,368		1,412
47	Port Huron & Northwestern.....	36,576	8,684	
48	Saginaw, Tuscola & Huron.....	2,368	674	188
49	Saginaw Valley & St. Louis.....	8,665	579	976
50	Saginaw & Grand Rapids.....			
51	Toledo, Ann Arbor & North Michigan.....	38,034	860	24,455
52	Toledo & South Haven.....	1,813	46	178
53	Traverse City.....	a.....		
54	Wabash.....			
55	Detroit, Union R. R. Depot & Station Company.....			
	Commercial roads.....	3,846,643	1,053,920	1,086,436
	ORE AND FOREST ROADS.			
1	Allegan & Lake Shore.....	b.....		
2	Bear Lake & Eastern.....	b.....		
3	Buckley & Douglas.....			
4	Crawford & Manistee River.....			
5	Grass Lake & Manistee River.....			
6	Hancock & Calumet.....	718	649	606
7	Hecla & Torch Lake.....			
8	Hobart & Manistee River.....			
9	Lake County.....			
10	Manistee & Luther.....			
11	Mecoets.....			
	Ore and forest roads.....	718	649	606
	Total for all roads.....	3,847,365	1,054,569	1,086,101

a Included with Grand Rapids & Indiana.

b No report.

TABULAR STATEMENT.

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TONNAGE AND COMMODITIES MOVED.—CONTINUED.

Animals—Tons. 3.17 Per Cent.	Other Agricultural Products—Tons. 2.71 Per Cent.	Lumber and Forest Products—Tons. 22.87 Per Cent.*	Coal—Tons. 12.84 Per Cent.	Plaster, Cement, and Lime—Tons. 0.09 Per Cent.	Salt—Tons. 1.46 Per Cent.	Line No.
						1
2,588	2,806	17,909	1,984	575	249	2
8,294	23,433	29,514	51,551	661	1,555	3
31,470	89,351	125,690	155,421	6,247	31,834	4
486,184	865,258	1,218,611	1,515,448	85,928	46,158	5
3,967	18,977	551,908	65,456	18,733		6
2,585	3,113	15,598	122,970	1,156	106	7
8,798	6,208	118,999	33,080	4,077	553	8
524	2,086	845,363	2,080	198	3,179	9
30,213	26,515	145,399	58,249	11,411	3,405	10
11,850	19,186	310,250	15,070	4,945	5,300	11
						12
3,381	10,330	149,562	36,023	1,062	265	13
8,926		1,266,429	42,212	808	205,907	14
						15
						16
10,540	50,820	859,786	56,547	19,950	4,188	17
442,473	291,707	898,323	1,799,320	112,928	47,272	18
						19
						20
						21
						22
						23
						24
						25
						26
57	458	180,121		20	13	27
		19,461	1,285			28
		50,145				29
3,127	15,142	42,986	42,986	508	493	30
237,205	105,907	1,658,304	957,329	8,414	238,514	31
						32
						33
						34
						35
						36
						37
						38
						39
						40
5,963	7,298	452,598	32,207	2,556	1,559	41
4,258		204,353	31,852		5,185	42
1,248	2,304	58,245	8,557			43
						44
						45
1,594	7,514	27,085	5,423	504	2,052	46
4,424	6,456	16,853				47
69		31,005	52	1,666	93	48
359	1,758	30,734	777	938	5,135	49
						50
1,688	16,363	66,812	243,086	3,511	579	51
702	950	1,650	408	156	126	52
						53
						54
						55
1,308,525	1,074,061	3,834,639	5,255,180	236,999	603,721	
						1
						2
						3
						4
						5
6	142	60,365				6
	39,987	39,220				7
		29,250				8
		63,664	5,852			9
		16,000	27,398			10
		93,744				11
		93,788				
		117,907				
		77,611				
6	40,785	591,599	33,250			
1,303,531	1,114,866	9,426,238	5,238,410	236,999	603,721	

MICHIGAN RAILROAD RETURNS.

12A.—TONNAGE AND COMMODITIES MOVED.—CONTINUED.

Line No.	Railroads.	Petroleum and Charcoal. Tons. 1.28 Per Cent.	Railroad Rails. Tons. 1.34 Per Cent.	Pig and Bloom Iron. Tons. 1.25 Per Cent.	Other Iron and Castings. Tons. 1.87 Per Cent.
1	a Bay View, Little Traverse & Mackinac				
2	Chicago & Canada Southern	315			161
3	Chicago, Detroit & C. G. T. Junction	239	155	5,176	688
4	Chicago & Grand Trunk	1,067	66,237	18,754	12,618
5	Chicago & Northwestern	59,261	233,173	116,409	24,517
6	Chicago & West Michigan			63,834	
7	Cincinnati, Jackson & Mackinaw	672	14	306	1,693
8	Cincinnati, Wabash & Michigan	1,938	5,760	2,869	2,692
9	Detroit, Bay City & Alpena	248	875	437	
10	Detroit, Grand Haven & Milwaukee		3,619	11,946	7,866
11	Detroit, Lansing & Northern		9,111		4,685
12	Saginaw & Western				
13	Duluth, South Shore & Atlantic		22,439	19,711	6,233
14	Flint & Pere Marquette				
15	Manistee				
16	Saginaw & Clare County				
17	Saginaw & Mt. Pleasant				
18	Grand Rapids & Indiana	6,253	20,963	26,349	7,665
19	Lake Shore & Mich. Southern System	396,361	88,236	167,473	506,493
20	Detroit, Hillsdale & Southwestern				
21	Detroit, Monroe & Toledo				
22	Fort Wayne & Jackson				
23	Kalamazoo, Allegan & Grand Rapids				
24	Kalamazoo & White Pigeon				
25	Northern Central Michigan				
26	Manistee				
27	Marquette, Houghton & Ontonagon			118	245
28	Marquette & Western				
29	Mason & Oceana				
30	Michigan Air Line Railway	275	7	70	698
31	Michigan Central System	37,204	70,495	62,849	79,806
32	Canada Southern Bridge				
33	Detroit & Bay City				
34	Grand River Valley				
35	Jackson, Lansing & Saginaw				
36	Kalamazoo & South Haven				
37	Michigan Air Line R. R.				
38	Michigan, Midland & Canada				
39	Saginaw Bay & Northwestern				
40	Toledo, Canada Southern & Detroit				
41	Milwaukee, Lake Shore & Western	2,946	17,072	11,576	12,700
42	Milwaukee & Northern				23,114
43	Mineral Range				
44	a Muskegon, Grand Rapids & Indiana				
45	b Ontonagon & Brule River				
46	Pontiac, Oxford & Port Austin				
47	Port Huron & Northwestern				
48	Saginaw, Tuscola & Huron				
49	Saginaw Valley & St. Louis				554
50	Saginaw & Grand Rapids				
51	Toledo, Ann Arbor & North Michigan	1,656	12,372	7,454	11,708
52	Toledo & South Haven	52			232
53	a Traverse City				
54	b Wabash				
	Commercial roads	508,112	550,527	515,471	772,306
	ORE AND FOREST ROADS.				
1	b Allegan & Lake Shore				
2	b Bear Lake & Eastern				
3	Buckley & Douglas				
4	Crawford & Manistee River				
5	Grass Lake & Manistee River				
6	Hancock & Calumet				
7	Hecla & Torch Lake				
8	Hobart & Manistee River				
9	Lake County				
10	Manistee & Luther				
11	Mecosta				
	Ore and forest roads				
	Total for all roads	508,112	550,527	515,471	772,306

a Included with Grand Rapids & Indiana.

b No report.

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TONNAGE AND COMMODITIES MOVED.—CONTINUED.

Ores and Mineral Product.—Tons. 14.73 Per Cent.	Stone, Brick, Sand and Clay. Tons. 8.17 Per Cent.	Manufactures. Tons. 8.76 Per Cent.	Merchandise and Articles not Included in Other Classes. 14.88 Per Cent.	Total Tonnage. 1887.	Total Tonnage Previous Year.	Freight Forwarded from Michigan Stations. Tons.	Line No.
	741	1,042	11,450	49,699	49,606	44,125	1
	12,053	51,593	74,287	836,620	283,739	212,452	2
	42,995	117,118	282,517	1,584,730	1,375,851	1,049,391	3
2,409,106	309,641	552,985	1,541,551	10,837,432	9,080,610	2,277,232	4
	21,399		123,723	913,063	944,343	894,595	5
	2,752	3,101	15,300	162,235	284,017	54,558	6
20	9,237	19,149	41,894	307,280	261,679	85,789	7
	230	3,703	8,573	373,300	172,824	373,300	8
1,288	6,158	29,320	118,489	661,069	722,798	538,722	9
	3,162	5,512	41,031	496,121	504,043	496,121	10
							11
							12
965,742	15,176	14,869	69,474	1,327,187	241,167	1,327,187	13
	13,666	20,116	186,766	1,580,970	1,582,747	1,743,121	14
							15
							16
82,656	14,590	54,514	188,972	1,370,150	956,636	1,199,740	17
443,540	593,593	872,472	1,560,399	9,326,852	8,305,597	962,900	18
							19
							20
							21
							22
							23
							24
							25
	393	2,159	2,438	152,559	6,858	152,559	26
			1,649	27,346	1,160,984	27,346	27
							28
			291	50,437		50,437	29
	2,970	9,888	74,062	232,524	215,696	164,396	30
5,281	148,160	169,422	1,308,572	6,014,233	5,345,570	1,488,080	31
							32
							33
							34
							35
							36
							37
							38
							39
							40
1,195,171	56,743	67,069	113,113	2,023,797	1,464,902	968,014	41
82,871	123,82	22,220	65,000	535,120		50,352	42
19,094		8,109	11,435	105,150	94,672	105,150	43
							44
							45
	444		8,417	64,763	55,238	64,763	46
			25,515	98,458	96,079	98,458	47
	17,699	2,181	5,580	51,555	34,653	51,555	48
	691	483	8,608	60,247	46,193	60,247	49
							50
458	11,265	21,305	72,548	539,093	389,824	166,992	51
	124	334	1,283	8,112	8,285	8,112	52
							53
							54
5,156,167	1,307,380	1,553,168	5,917,990	39,625,213	33,434,577	15,707,523	
							1
							2
							3
							4
							5
267,633		1,089	4,038	843,882	266,792	313,882	6
644,809				728,191	681,900	728,194	7
				93,744	94,192	93,744	8

MICHIGAN RAILROAD RETURNS.

13.—EQUIPMENT.

Line No.	Railroads.	Estimated Value.	Locomotive all classes.	Passenger Cars, all classes.	Baggage, Mail, and Express Cars.
			Number.	Number.	Number.
1	Bay View, Little Traverse & Mackinac	a			
2	Chicago & Canada Southern	b			
3	Chicago, Detroit & C. G. T. Junction	c			
4	Chicago & Grand Trunk	\$1,106,960 00	128	26	16
5	Chicago & Northwestern	10,675,820 00	738	314	112
6	Chicago & West Michigan	620,575 00	47	39	22
7	Cincinnati, Jackson & Mackinaw	184,150 00	18	10	3
8	Cincinnati, Wabash & Michigan	353,745 00	18	13	6
9	Detroit, Bay City & Alpena	293,400 00	17	5	2
10	Detroit, Grand Haven & Milwaukee	805,390 00	41	34	11
11	Detroit, Lansing & Northern	587,250 00	41	29	12
12	Saginaw & Western				
13	Duluth, South Shore & Atlantic	1,651,887 61	76	25	4
14	Flint & Pere Marquette	1,932,280 00	80	66	17
15	Manistee				
16	Saginaw & Clare County				
17	Saginaw & Mt. Pleasant				
18	Grand Rapids & Indiana	1,299,800 00	63	47	24
19	Lake Shore & Michigan Southern System	2,748,725 00	525	188	74
20	Detroit, Hillsdale & Northwestern				
21	Detroit, Monroe & Toledo				
22	Fort Wayne & Jackson				
23	Kalamazoo, Allegan & Grand Rapids				
24	Kalamazoo & White Pigeon				
25	Northern Central Michigan				
26	Manistique	26,032 25	1		
27	Marquette, Houghton & Ontonagon	887,000 00	52	12	6
28	Marquette & Western				
29	Mason & Oceana	32,261 70	4	1	
30	Michigan Air Line Railway	26,400 00	2	1	1
31	Michigan Central System	7,001,475 00	404	205	77
32	Canada Southern Bridge				
33	Detroit & Bay City				
34	Grand River Valley				
35	Jackson, Lansing & Saginaw				
36	Kalamazoo & South Haven				
37	Michigan Air Line R. R.				
38	Michigan Midland & Canada				
39	Saginaw Bay & Northwestern				
40	Toledo, Canada Southern & Detroit				
41	Milwaukee, Lake Shore & Western	1,506,200 00	92	43	15
42	Milwaukee & Northern	428,906 00	28	23	9
43	Mishler Range	73,280 20	5	4	2
44	Muskegon, Grand Rapids & Indiana	a			
45	Ontonagon & Brule River		1	1	1
46	Pontiac, Oxford & Port Austin	86,885 00	5	7	
47	Port Huron & Northwestern	298,406 00	18	23	6
48	Saginaw, Tuscola & Huron	106,750 00	5	7	3
49	Saginaw Valley & St. Louis	35,250 00	3	2	1
50	Saginaw & Grand Rapids				
51	Toledo, Ann Arbor & North Michigan	558,635 00	33	13	4
52	Toledo & South Haven	26,400 00	3	3	
53	Traverse City	a			
54	Wabash				
	Commercial roads	\$32,875,367 85	2,438	1,196	430
	ORE AND FOREST ROADS.				
1	Allegan & Lake Shore	\$2,400 00	1		
2	Bear Lake & Eastern				
3	Buckley & Douglas	3,025 00	2		
4	Crawford & Manistee River	9,015 00	1		
5	Grass Lake & Manistee River	8,500 00	1		
6	Hancock & Calumet	74,203 53	5	4	1
7	Hecla & Torch Lake	72,500 00	5	1	
8	Hobart & Manistee River	8,400 00	2		
9	Lake County	21,000 00	4		
10	Manistee & Luther	69,511 00	5	1	
11	Mecosta	7,434 00	2		
12	Paris & Pere Marquette River	20,650 00	3		
	Ore and forest roads	\$296,438 58	35	6	1
	Total for all roads	\$33,171,806 38	2,473	1,142	430

a Included with Grand Rapids & Indiana.

b Included with L. S. & M. S. R'y.

TABULAR STATEMENT.

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13.—EQUIPMENT.—CONTINUED.

Box Freight Cars.	Stock Cars.	Platform and Coal Cars.	Ore Cars.	Conductors' Way Cars.	All other Cars.	Total Cars	Locomotives Equipped with Train Brake.	Cars Equipped with Power Brake.	Line No.
Number.	Number.	Number.	Number.	Number.	Number.	Number.	Number.	Number.	
									1
									2
									3
									4
623	215	275		63	12	1,230	48	42	5
12,566	1,914	3,647	4,198	417	266	23,434	469	539	6
798	5	1,004		21	232	2,116	33	52	7
391	20	163			86	622	5	13	8
335	18	178		9	8	562	16	18	9
38		310		5	300	660	17	7	10
863	44	199		21	29	700	17	45	11
404	41	549		27	5	1,068	20	42	12
									13
									14
78	4	808	3,064	8	148	4,760	28	30	15
1,497	8	1,334		6	235	3,163	28	33	16
									17
									18
									19
									20
1,351	50	1,607		45	11	3,135	37	71	21
10,894	1,589	1,514	3,155	235	254	17,928	466	183	22
									23
									24
									25
									26
25		57				57			27
		144	2,884	2	63	3,155	7	18	28
									29
1		24			90	116	1		30
18		4				24	1	2	31
7,340	1,386	2,964		267	166	12,415	163	205	32
									33
									34
									35
									36
									37
									38
									39
									40
1,300	55	780	860	43	33	3,118	66	54	41
458	10	207	25	12		744	24	32	42
23		58		1	4	91	2	3	43
									44
2		15		1		19			45
45		61		1	1	120		8	46
164	4	80		1	2	299	3	28	47
32	9	108		1		205	8	10	48
10		40		1		54	2	8	49
									50
390		275		11	8	841	14	18	51
12		16			12	43	2	3	52
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MICHIGAN RAILROAD RETURNS.

14—STATIONS AND EMPLOYEES.

Line No.	Railroads.	Stations.		Employees.	
		Total.	In Michigan.	Total.	In Michigan.
1	Bay View, Little Traverse & Mackinac	14	13		
2	Chicago & Canada Southern	12	12	282	279
3	Chicago, Detroit & C. G. T. Junction	83	60	2,567	1,615
4	Chicago & Grand Trunk	83	39	14,915	1,468
5	Chicago & Northwestern	677	32	1,819	1,280
6	Chicago & West Michigan	118	112	216	198
7	Cincinnati, Jackson & Mackinaw	35	33	349	29
8	Cincinnati, Wabash & Jackson	40	8	350	360
9	Detroit, Bay City & Alpena	30	30	1,025	1,025
10	Detroit, Grand Haven & Milwaukee	37	37	926	926
11	Detroit, Lansing & Northern	71	71		
12	Saginaw & Western	59	59	1,349	1,349
13	Duluth, South Shore & Atlantic	98	98	1,950	1,950
14	Flint & Pere Marquette				
15	Manistee				
16	Saginaw & Clare County				
17	Saginaw & Mt. Pleasant				
18	Grand Rapids & Indiana	167	152	2,001	1,705
19	Lake Shore & Michigan Southern System	269	90	11,980	1,707
20	Detroit, Hillsdale & Southwestern				
21	Detroit, Monroe & Toledo				
22	Fort Wayne & Jackson				
23	Kalamazoo, Allegan & Grand Rapids				
24	Kalamazoo & White Pigeon				
25	Northern Central Michigan				
26	Manistique			24	24
27	Marquette, Houghton & Ontonagon	24	24	399	395
28	Marquette & Western				
29	Mason & Oceana	6	3	31	31
30	Michigan Air Line Railway	20	20	173	171
31	Michigan Central System	300	198	9,099	5,552
32	Canada Southern Bridge				
33	Detroit & Bay City				
34	Grand River Valley				
35	Jackson, Lansing & Saginaw				
36	Kalamazoo & South Haven				
37	Michigan Air Line Railroad				
38	Michigan Midland & Canada				
39	Saginaw Bay & Northwestern				
40	Toledo, Canada Southern & Detroit				
41	Milwaukee, Lake Shore & Western	108	8	2,095	295
42	Milwaukee & Northern	65	10	755	101
43	Mineral Range	4	4	60	60
44	Muskegon, Grand Rapids & Indiana				
45	Ontonagon & Brule River	2	2	11	11
46	Pontiac, Oxford & Port Austin	22	22	115	115
47	Port Huron & Northwestern	55	55	391	391
48	Saginaw, Tuscola & Huron	17	17	73	73
49	Saginaw Valley & St. Louis	17	17	73	73
50	Saginaw & Grand Rapids				
51	Toledo, Ann Arbor & North Michigan	30	37	464	297
52	Toledo & South Haven	6	6	18	18
53	Traverse City				
54	Wabash	49	17	583	393
Commercial roads		2,431	1,231	55,184	21,445
ORE AND FOREST ROADS.					
1	Allegan & Lake Shore	2	2	9	9
2	Bear Lake & Eastern				
3	Buckley & Douglas	2	2	30	30
4	Crawford & Manistee River	2	2	31	31
5	Grass Lake & Manistee River	2	2	22	22
6	Hancock & Calumet	5	5	70	70
7	Hecla & Torch Lake	2	2	50	50
8	Hobart & Manistee River	2	2	40	40
9	Lake County	2	2	15	15
10	Manistee & Luther	10	10	60	60
11	Mecosta	2	2	10	10
12	Paris & Pere Marquette River	4	4	15	15
Ore and forest roads		36	36	353	353
Total for all roads		2,467	1,267	55,536	21,800

* Included with Grand Rapids & Indiana Railroad.

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[illegible]

15.—PERMANENT WAY.

Line No.	Railroads.	Bridge Structures.							
		Wooden.		Stone or Iron.		Combination.		Trestles.	
		No.	Length. Feet.	No.	Length. Feet.	No.	Length. Feet.	No.	Length. Feet.
1	Bay View, Little Traverse & Mackinac.....	a							
2	Chicago & Canada Southern.....	5	876					8	1,846
3	Chicago, Detroit & C. G. T. Junction.....			6	924				
4	Chicago & Grand Trunk.....	83	5,696	9	552				
5	Chicago & Northwestern.....	19	2,450	3	348	2	852	191	20,126
6	Chicago & West Michigan.....	10	1,812	1	215	2	1,121	180	22,627
7	Cincinnati, Jackson & Mackinaw.....	1	144					71	20,129
8	Cincinnati, Wabash & Michigan.....	1	60					17	1,700
9	Detroit, Bay City & Alpena.....	10	1,365	2	436	2	1,437	9	2,375
10	Detroit, Grand Haven & Milwaukee.....			20	3,021			27	3,362
11	Detroit, Lansing & Northern.....	88	3,372	20	1,795			31	2,391
12	Saginaw & Western.....								
13	Duluth, South Shore & Atlantic.....	86	12,070	4	275	7	569	60	13,124
14	Flint & Pere Marquette.....	21	2,027	2	388	7	685	85	13,569
15	Manistee.....								
16	Saginaw & Clare County.....								
17	Saginaw & Mt. Pleasant.....								
18	Grand Rapids & Indiana.....	11	1,217	2	282	7	1,091	199	13,928
19	Lake Shore & Mich. Southern System.....	30	3,983	3	222	2	305	57	9,345
20	Detroit, Hillsdale & Southwestern.....								
21	Detroit, Monroe & Toledo.....								
22	Fort Wayne & Jackson.....								
23	Kalamazoo, Allegan & Grand Rapids.....								
24	Kalamazoo & White Pigeon.....								
25	Northern Central Michigan.....								
26	Manistee.....	2	300					3	600
27	Marquette, Houghton & Ontonagon.....	67	5,784	5	884	3	277	32	7,880
28	Marquette & Western.....	8	450						
29	Mason & Oceana.....	18	1,285						
30	Michigan Air Line Railway.....	224	18,562	37	4,880	4	3,227	77	7,796
31	Michigan Central System.....								
32	Canada Southern Bridge.....								
33	Detroit & Bay City.....								
34	Grand River Valley.....								
35	Jackson, Lansing & Saginaw.....								
36	Kalamazoo & South Haven.....								
37	Michigan Air Line R. R.....								
38	Michigan Midland & Canada.....								
39	Saginaw Bay & Northwestern.....								
40	Toledo, Canada Southern & Detroit.....	28	2,550					7	1,126
41	Milwaukee, Lake Shore & Western.....	4	2,806	1	117				6,733
42	Milwaukee & Northern.....							6	645
43	Mineral Range.....	a							
44	Muskegon, Grand Rapids & Indiana.....								
45	Ontonagon & Brule River.....	3	210					18	1,510
46	Pontiac, Oxford & Port Austin.....	41	5,143	1	380				
47	Port Huron & Northwestern.....	11	1,287						
48	Saginaw, Tuscola & Huron.....	6	606						
49	Saginaw Valley & St. Louis.....								
50	Saginaw & Grand Rapids.....					1	312	55	7,019
51	Toledo, Ann Arbor & North Michigan.....	99	1,084						
52	Toledo, Saginaw & Muskegon.....	11	1,140						
53	Toledo & South Haven.....								
54	Traverse City.....					3	480	42	5,109
55	Wabash.....								
	Commercial roads.....	832	75,968	116	14,169	39	9,836	1,168	161,882
	ORE AND FOREST ROADS.								
1	Allegan & Lake Shore.....	3	30					1	600
2	Bear Lake & Eastern.....	8	96					2	700
3	Buckley & Douglas.....								
4	Colfax & Big Rapids.....							3	500
5	Crawford & Manistee River.....								
6	Grass Lake & Manistee River.....								
7	Hancock & Calumet.....			3	560			17	4,450
8	Hecla & Torch Lake.....							5	3,059
9	Hobart & Manistee River.....							2	685
10	Lake County.....	2	650						
11	Manistee & Luther.....	3	150					1	60
12	Mecosta.....								
14	Paris & Pere Marquette River.....							1	183
	Ore and forest roads.....	11	926	3	560			33	10,187
	Total all roads.....	843	76,824	119	14,759	39	9,836	1,200	172,069

a Included with the Grand Rapids & Indiana.

TABULAR STATEMENT.

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PERMANENT WAY.—CONTINUED.

Draw Bridges.		Totals.		Railroad Crossings.			Highway and Street Crossings.						Line No.
No.	Length. Feet.	No.	Length. Feet.	At Grade. No.	Over or under. No.	Total. No.	At Grade. No.	With Gate or Signal. No.	Over or under. No.	18 feet or over above track. No.	Less than 18 feet above track. No.	Total. No.	
1	119	13	2,222	5		5	121		3	2	1	124	1
		7	1,043	5		5	90	1				90	2
		92	6,248	12	1	13	263	4	9	4	5	272	3
6	287	215	23,276	6	4	10	82	6	4		4	86	4
		199	25,462	10	1	11	470	23	20	7	13	490	5
		72	20,278	9	2	11	158	1	2		2	160	6
		20	1,760		2	2	42	1	2	1	1	44	7
2	185	23	5,618				68					68	8
		49	6,508	11	1	12	247	25	23	7	15	269	9
		89	7,568	7	2	9	349	6	12	7	5	361	10
1	815	157	26,088	11	1	12	115	21	18		11	128	11
		116	18,984	17		17	442	14	9	2	2	451	12
													13
													14
													15
													16
1	179	210	16,518	21	2	23	487	27	6	5	1	493	17
		92	13,904	32	1	33	749	20	12	6	6	761	18
													19
													20
													21
													22
													23
													24
		5	900	1		1	2					2	25
		107	13,755	9	1	10	96	20	11	2	9	107	26
													27
		8	450				9					9	28
63	5,380	70	6,595	6		6	181	1	2	2		183	29
		342	34,465	34	2	37	1,081	65	52	32	20	1,083	30
													31
													32
													33
													34
													35
													36
													37
													38
													39
													40
		35	3,678		1	1	17	1				17	41
		5	9,655	5	1	6	13		1	1		14	42
1	180	7	825	2		2	18		2	1	1	20	43
													44
													45
1	140	21	1,720	2	1	4	108		1	1		104	46
		43	5,663	5		5	272	1	1		1	273	47
1	43	12	1,330	2		2	79					79	48
		6	606	1		1	59					59	49
													50
		155	8,365	9	2	11			2	1	1	2	51
													52
		11	1,140	1		1	21					21	53
													54
		45	5,559	8		8	146	9	1	1		147	55
66	6,728	2,221	268,313	222	26	268	5,680	255	187	89	98	5,867	
													1
		4	630				8			1		8	2
		5	796				13		1			14	3
		3	500	2		2	5					5	4
							8					8	5
							4					4	6
		20	5,010	1		1	12		1	1		13	7
		5	3,059	1		1	6	2		1		6	8
		2	685				1					1	9
		2	650	1		1							10
		4	210	2		2							11
				1	1		5					5	12
		1	183	1		1	12					12	13
													14
		46	11,673	8	1	9	64	2	2	8		66	
66	6,728	2,267	379,986	240	27	267	5,744	257	189	92	98	5,933	

MICHIGAN RAILROAD RETURNS.

15A.—PERMANENT WAY.—CONTINUED.

Line No.	Railroads.	Fencing.	
		Completed. Miles. Number.	Required. Miles. Number.
1	Bay View, Little Traverse & Mackinac	a	
2	Chicago & Canada Southern	120.00	
3	Chicago, Detroit & C. G. T. Junction	118.74	
4	Chicago & Grand Trunk	416.00	
5	Chicago & Northwestern	263.00	242.42
6	Chicago & West Michigan	639.00	69.00
7	Cincinnati, Jackson & Mackinaw	242.00	
8	Cincinnati, Wabash & Michigan	66.00	
9	Detroit, Bay City & Alpena		
10	Detroit, Grand Haven & Milwaukee	385.00	
11	Detroit, Lansing & Northern	543.00	
12	Saginaw & Western		
13	Duluth, South Shore & Atlantic	52.99	357.00
14	Flint & Pere Marquette	541.15	88.87
15	Manistee		
16	Saginaw & Clare county		
17	Saginaw & Mt. Pleasant		
18	Grand Rapids & Indiana	547.00	117.00
19	Lake Shore & Michigan Southern System	974.00	
20	Detroit, Hillsdale & Southwestern		
21	Detroit, Monroe & Toledo		
22	Fort Wayne & Jackson		
23	Kalamazoo, Allegan & Grand Rapids		
24	Kalamazoo & White Pigeon		
25	Northern Central Michigan		
26	Manistique		
27	Marquette, Houghton & Ontonagon	34.00	206.00
28	Marquette & Western		
29	Mason & Oceana	15.00	10.00
30	Michigan Air Line Railway	210.00	1.00
31	Michigan Central System	1,672.67	225.40
32	Canada Southern Bridge		
33	Detroit & Bay City		
34	Grand River Valley		
35	Jackson, Lansing & Saginaw		
36	Kalamazoo & South Haven		
37	Michigan Air Line R. R.		
38	Michigan Midland & Canada		
39	Saginaw Bay & Northwestern		
40	Toledo, Canada Southern & Detroit		
41	Milwaukee, Lake Shore & Western	21.65	77.00
42	Milwaukee & Northern	5.00	53.00
43	Mineral Range	3.00	31.00
44	Muskegon, Grand Rapids & Indiana		
45	Ontonagon & Brule River	a	
46	Pontiac, Oxford & Port Austin	187.50	12.50
47	Port Huron & Northwestern	386.31	25.33
48	Saginaw, Tuscola & Huron	132.14	1.00
49	Saginaw Valley & St. Louis	78.14	
50	Saginaw and Grand Rapids		
51	Toledo, Ann Arbor & North Michigan	354.00	
52	Toledo & South Haven	40.00	32.00
53	Traverse City	a	
54	Wabash	150.40	
	Commercial roads	8,254.29	1,548.53
	ORE AND FOREST ROADS.		
1	Allegan & Lake Shore	4.00	
2	Bear Lake & Eastern	9.00	25.00
3	Buckley & Douglas	b	
4	Colfax & Big Rapids		
5	Crawford & Manistee River		
6	Grass Lake & Manistee River		16.00
7	Hancock & Calumet	5.00	36.00
8	Hecla & Torch Lake		
9	Hobart & Manistee River		
10	Lake County		
11	Manistee & Luther		
12	Mecosta		
13	Paris & Pere Marquette River	6.00	14.00
	Ore and forest roads	24.00	91.00
	Total for all roads	8,302.29	1,639.53

a Included with G. R. & I. R. R.

b No report.

TABULAR STATEMENT.

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PERMANENT WAY.—CONTINUED.

Maintenance.					Renewals of Ties.			Line No.	
Trestles re- placed with earthworks. Linear feet.	Track sections in Mich. No.	Average Length of track sec- tions. Miles.	Average No. of men to each section.	Track renewals. New rails laid in Mich.		Entire Line. No.	In Mich. No.	Average No. per mile in Mich.	Line No.
				Tons of rail.	Miles.				
	9	6.99	3			18,482	17,882	279	1
	18	4.50	4			4,506	4,506	76	2
226	45	5.00	5	1,545.00	14.72	152,779	75,799	387	3
	53	6.50	4	14,319.00	143.00	1,044,011	64,454	254	4
2,461	73	5.50	8	1,000.00	11.00	193,280	184,089	467	5
	14	9.00	4			45,484	45,484	842	6
710	6	6.00	8	2,160.00	24.00	29,256	1,200	178	7
983	26	7.50	4						8
	37	5.10	4	2,053.00	19.50	114,749	114,749	607	9
144	56	5.50	3	900.00	10.85	90,633	90,633	388	10
									11
1,050	63	6.00	9	1,524.00	16.20	100,703	100,703	286	12
24	77	5.00	4	31.99	31.83	195,606	195,606	195,606	13
									14
									15
									16
280	10	4.40	4	10.74		224,692	201,692	557	17
	90	5.88	5			614,596	174,378	458	18
									19
									20
									21
									22
									23
									24
									25
	2	6.00	10	888.00	6.00				26
	33	4.88	5						27
									28
	4	5.00	5			5,125	5,125	49	29
842	21	5.00	3			897,782	558,317	530	30
	237	4.50	4	7,046.00	68.38				31
									32
									33
									34
									35
									36
									37
									38
									39
	14	6.00	8	3,281.00	.34	171,651	171,651	315	40
	10	5.70							41
	8	6.00	4			921	921	58	42
									43
									44
									45
	16	6.26	3	1.25	.01	1,114	1,114	11	46
	33	7.00	4	304.00	5.53	55,224	55,224	253	47
	11	6.00	3	37.00	.61	13,710	13,710	206	48
	7	5.68	3			10,509	10,509	233	49
									50
800	24	7.00	4	2,734.00	63.28	21,079	17,685	120	51
	6	6.00	2			3,610	3,610	180	52
									53
	12	6.80	7			60,689	19,806	290	54
									55
6,010	1,008	5.82	4.40	37,379.98	414.75	4,070,120	2,128,205		56
									57
	1	5.00	3			250	250	50	1
	1	17.00	5	62.00	1.33	4,000	4,000	3,300	2
									3
	1	6.00	4			18,000	18,000	3,000	4
	1	6.00				1,000	1,000	100	5
	1	8.00	5			800	800	87	6
	4	5.00	6			475	475	23	7
	1	7.50	8			2,000	2,000	24	8
	1	9.24	4						9
	1	11.00	6	56.00	1.00	6,000	6,000	545	10
	5	10.00	4	2,795.00	42.75	44,425	44,425	2,700	11
	1	6.50	4			2,500	2,500	250	12
	1	16.00	6			1,800	1,800	112	13
									14
	19	5.93	4.53	2,913.00	45.08	80,760	80,760		15
									16
6,010	1,022	5.71	4.47	38,292.98	459.83	4,150,870	2,223,960	381	17

15a.—PERMANENT WAY.

Line No.	Railroads.	Renewals of Timber Culverts.			
		With Stone, or Iron Pipe. Number.	With Sewer Pipe. Number.	With Timber. Number.	Total Number.
1	Bay View, Little Traverse & Mackinac.....	a			
2	Chicago & Canada Southern.....				
3	Chicago, Detroit & C. G. T. Junction.....	14			14
4	Chicago & Grand Trunk.....	4		64	68
5	Chicago & Northwestern.....				
6	Chicago & West Michigan.....	17	6	1	24
7	Cincinnati, Jackson & Mackinaw.....				
8	Cincinnati, Wabash & Michigan.....			15	15
9	Detroit, Bay City & Alpena.....				
10	Detroit, Grand Haven & Milwaukee.....	1		8	9
11	Detroit, Lansing & Northern.....	8	8	1	7
12	Saginaw & Western.....				
13	Duluth, South Shore & Atlantic.....			21	21
14	Flint & Pere Marquette.....	4		10	14
15	Manistee.....				
16	Saginaw & Clare County.....				
17	Saginaw & Mt. Pleasant.....				
18	Grand Rapids & Indiana.....		4	6	10
19	Lake Shore & Michigan Southern System.....			39	39
20	Detroit, Hillsdale & Southwestern.....				
21	Detroit, Monroe & Toledo.....				
22	Fort Wayne & Jackson.....				
23	Kalamazoo, Allegan & Grand Rapids.....				
24	Kalamazoo & White Pigeon.....				
25	Northern Central Michigan.....				
26	Manistique.....				
27	Marquette, Houghton & Ontonagon.....				
28	Marquette & Western.....				
29	Mason & Oceana.....				
30	Michigan Air Line Railway.....	2			2
31	Michigan Central System.....				
32	Canada Southern Bridge.....				
33	Detroit & Bay City.....				
34	Grand River Valley.....				
35	Jackson, Lansing & Saginaw.....				
36	Kalamazoo & South Haven.....				
37	Michigan Air Line R. R.....				
38	Michigan Midland & Canada.....				
39	Saginaw Bay & Northwestern.....				
40	Toledo, Canada Southern & Detroit.....				
41	Milwaukee, Lake Shore & Western.....				
42	Milwaukee & Northern.....				
43	Mineral Range.....				
44	Muskegon, Grand Rapids & Indiana.....	a			
45	Ontonagon & Brule River.....				
46	Pontiac, Oxford and Port Austin.....			1	1
47	Port Huron & Northwestern.....			8	8
48	Saginaw, Tuscola & Huron.....				
49	Saginaw Valley & St. Louis.....	1	2		3
50	Saginaw & Grand Rapids.....				
51	Toledo, Ann Arbor & North Michigan.....			13	13
52	Toledo & South Haven.....				
53	Traverse City.....	a			
54	Wabash.....			5	5
	Commercial roads.....	46	15	187	248
	ORE AND FOREST ROADS.				
1	Allegan & Lake Shore.....				
2	Bear Lake & Eastern.....				
3	Buckley & Douglas.....				
4	Crawford & Manistee River.....				
5	Grass Lake & Manistee River.....				
6	Hancock & Calumet.....				
7	Hecla & Torch Lake.....				
8	Hobart & Manistee River.....				
9	Lake County.....				
10	Manistee & Luther.....				
11	Mecosta.....				
	Ore and forest roads.....				
	Total for all roads.....	46	15	187	248

TABULAR STATEMENT.

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PERMANENT WAY.—CONTINUED.

New Bridges.								Line No.
Wooden.		Iron or Stone.		Combination.		Total Number.	Total Feet.	
Number.	Feet.	Number.	Feet.	Number.	Feet.			
								1
								2
								3
								4
61	4,433					61	4,433	5
8	1,129					8	1,129	6
1	160	1	391			1	160	7
						1	391	8
6	875					6	875	9
								10
12	1,171					12	1,171	11
								12
								13
								14
								15
								16
8	264					87		17
						8	264	18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
								29
								30
		1	206			1	206	31
								32
								33
								34
								35
								36
								37
								38
								39
								40
								41
								42
								43
								44
								45
								46
								47
								48
								49
								50
6	775					6	775	51
1	63					1	63	52
								53
								54
98	8,369	2	597			137	8,966	
								1
1	48					1	48	2
								3
								4
								5
								6
								7
								8
								9
								10
								11
1	48					1	48	
99	8,417	2	597			138	9,014	

16.—TAXES.

Line No.	Railroads.	Miles of Road Operated in Michigan.	Taxable Income reported for Michigan.	Taxable Income per Mile of Road Operated.	Per Cent of Taxation on Taxable Income.	Total Taxes Assessed for Michigan.	Taxes per Mile of Road Operated in Michigan.	Line No.
1	Bay View, Little Traverse & Mackinac.	5.70	\$7,244.87	\$1,271.08	2	\$144.90	\$25.42	1
2	Chicago & Canada Southern.	62.04	40,391.94	640.18	2	805.84	12.86	2
3	Chicago, Detroit & C. G. T. Junction.	50.87	360.45	4,218.58	2.05	5,138.87	86.56	3
4	Chicago & Grand Trunk.	294.40	2,363,945.91	10,253.77	2.61	59,945.88	207.61	4
5	Chicago, Kalamazoo & Saginaw							5
6	Chicago & Northwestern.	321.26	2,553,713.65	8,893.85	2.55	72,441.05	225.48	6
7	Chicago & West Michigan	373.48	1,280,307.05	3,416.01	2	25,028.14	66.82	7
8	Cincinnati, Jackson & Mackinaw	160.00	188,940.20	1,225.04	2	3,476.02	22.51	8
9	Cincinnati, Wabash & Michigan	133.40	22,151.73	2,759.03	2	1,843.08	55.16	9
10	Cincinnati, Bay City & Alpena	137.40	426,236.63	2,161.45	2	1,856.93	47.59	10
11	Detroit, Grand Haven & Milwaukee	186.00	1,191,309.88	6,319.09	2.10	23,171.40	183.18	11
12	Detroit, Lansing & Northern.	268.17	1,147,169.99	4,277.78	2.06	23,688.00	88.83	12
13	Saginaw & Western.							13
14	Duluth, South Shore & Atlantic.	160.00	416,759.87	4,162.66	2.02	8,886.19	52.09	14
15	Flint & Pere Marquette System.	363.57	2,363,920.09	6,500.23	2.47	66,374.80	166.06	15
16	Manistee							16
17	Saginaw & Clare County							17
18	Saginaw & Mt. Pleasant							18
19	Grand Rapids & Indiana.	351.34	2,051,750.41	6,851.00	2.36	47,498.91	136.19	19
20	Lake Shore & Michigan Southern System	116.95	3,390,305.78	29,062.57	1.88	46,743.60	406.13	20
21	Detroit, Hillsdale & Southwestern	65.20	36,643.73	562.68	2	772.85	11.83	21
22	Detroit, Monroe & Toledo.	54.67	463,453.75	8,457.72	2.53	11,897.71	213.78	22
23	Fort Wayne, Jackson & Grand Rapids.	44.54	97,881.38	2,196.43	2	1,866.08	43.92	23
24	Kalamazoo, Allegan & Grand Rapids.	58.42	152,387.75	2,617.05	2	3,057.76	55.76	24
25	Kalamazoo & White Pigeon.	36.57	106,586.24	2,892.54	2	2,071.72	56.65	25
26	Northern Central Michigan.	61.14	108,320.76	1,771.86	2	2,166.42	35.43	26
27	Lowell & Hastings.							27
28	Manistique.	14.00	44,132.59	3,152.23	2	882.65	63.04	28
29	Marquette, Houghton & Ontonagon.	180.97	1,016,375.24	7,760.81	2.44	24,806.45	136.40	29
30	Marquette & Western.	16.92	52,397.03	3,096.10	2	1,047.74	61.62	30
31	Mason & Oceana.	21.23	23,618.21	1,344.65	2	572.37	26.89	31
32	Michigan Air Line Railway.	105.59	160,368.81	1,530.32	2	3,207.87	30.89	32
33	Michigan Central.	231.00	4,529,328.70	20,494.70	2.97	134,063.30	606.71	33
34	Canada Southern Bridge.	3.66	1,728.17	472.18	2	84.56	9.44	34
35	Detroit & Bay City.	162.35	718,443.71	4,715.74	2.15	15,459.31	101.47	35
36	Grand River Valley.	83.79	818,342.53	3,807.64	4.61	14,834.00	178.23	36
37	Jackson, Lansing & Saginaw	295.10	1,429,082.56	4,892.54	2.17	30,978.49	104.97	37
38	Kalamazoo & South Haven.	89.50	54,108.81	1,369.66	2	1,062.13	27.81	38
39	Michigan Air Line R. R.	109.10	142,490.46	1,305.93	2	2,949.61	26.10	39
40	Michigan Midland & Canada.	14.03	6,507.48	443.33	2	120.15	8.87	40
41	Saginaw Bay & Northwestern.	84.57	84,098.70	983.24	2	1,681.73	19.67	41
42	Toledo, Canada Southern & Detroit.	47.27	463,573.35	9,806.92	2.59	12,016.40	254.20	42
43	Milwaukee, Lake Shore & Western.	99.43	534,230.61	5,370.23	2.25	13,047.72	131.10	43
44	Milwaukee & Northern.	15.33	63,498.50	3,424.56	2	1,049.97	68.48	44
45	Mineral Range.	17.00	106,611.97	6,363.08		2,580.46	151.19	45
46	Minneapolis, Sault Ste. Marie & Atlantic.							46

TABULAR STATEMENT.

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47	Muskegon, Grand Rapids & Indiana.....	36.76	123,362 73	3,856 71	2	2,467 86	87 13	47
48	Ontonagon & Brule River.....	20.00	4,431 80	221 59	2	88 64	4 43	48
49	Pontiac, Oxford & Port Austin.....	170.20	105,909 68	1,059 10	2	2,118 19	21 13	49
50	Port Huron & Northwestern.....	218.00	228,061 09	1,504 86	2	6,561 22	30 09	50
51	Saginaw, Tuscola & Huron.....	66.57	81,889 94	1,230 13	2	1,637 80	24 00	51
52	Saginaw Valley & St. Louis.....							52
53	Saginaw & Grand Rapids.....	45.10	99,754 25	2,212 51	2	1,996 69	44 25	53
54	Toledo, Ann Arbor & North Michigan.....	170.39	530,984 97	2,363 54	2	10,419 70	59 07	54
55	Toledo, Saginaw & Muskegon.....	36.60	22,426 43	612 74	2	448 53	12 26	55
56	Toledo & South Haven.....	26.00	42,917 45	1,650 68	2	858 35	33 01	56
57	Traverse City.....	79.10	354,631 28	4,488 33	2.17	7,474 94	84 57	57
58	Wabash.....							58
59	Wisconsin Central.....							59
60	Detroit, Union R. R. Depot & Station Co.....	3.34	171,880 85		2.50	4,297 02	123 66	60
	Commercial roads.....	5,432.12	\$20,562,917 83	\$5,580 49	2.31	\$708,950 68	\$123 97	
	ORE AND FOREST ROADS.							
1	Allegan & Lake Shore.....	5.00	33,000 00	\$900 00	2	\$90 00	\$12 00	1
2	Bear Lake & Eastern.....	18.00	20,123 20	1,112 23	2	402 46	22 86	2
3	Buckley & Douglas.....	8.00	17,978 33	2,247 29	2	359 57	44 94	3
4	Colfax & Big Rapids.....	10.00	7,863 33	738 33	2	147 67	14 76	4
5	Crawford & Manistee River.....	10.00	12,346 91	1,234 69	2	246 94	24 69	5
6	Grass Lake & Manistee River.....	9.60	8,797 96	929 10	2	175 96	18 52	6
7	Hancock & Calumet.....	20.86	91,478 99	4,693 07	2.19	1,829 97	44 79	7
8	Hecla & Torch Lake.....	7.50	74,160 05	9,898 00	2.51	1,904 80	253 97	8
9	Hobart & Manistee River.....	9.24	23,270 27	3,167 77	2	585 41	63 85	9
10	Lake County.....	11.00	23,447 08	2,131 54	2	468 94	33 64	10
11	Manistee & Luther.....	59.25	88,969 63	1,499 91	2	1,777 39	30 00	11
12	Mecosta.....	10.00	8,969 82	898 98	2	177 40	17 74	12
13	Paris & Pere Marquette River.....	16.00	22,652 70	1,415 80	2	453 05	28 31	13
	Ore and forest roads.....	193.85	\$408,378 25	\$2,108 66	2	\$8,659 56	\$44 82	
	Total for all roads.....	5,625 97	\$31,001,298 08	\$5,461 85	2.31	\$715,640 24	\$128 06	

* Includes the Iron River Railway.
 * Special charter and taxed on capital stock.

17.—ACCIDENTS—GENERAL STATEMENT.

Line No.	Railroads.	Killed.			
		Passen- gers. No.	Em- ployés. No.	Others. No.	Total. No.
1	Bay View, Little Traverse & Mackinac.....	a			
2	Chicago & Canada Southern.....				
3	Chicago, Detroit & C. G. T. Junction.....	1	2	1	4
4	Chicago & Grand Trunk.....		7	4	11
5	Chicago & Northwestern.....		12	4	16
6	Chicago & West Michigan.....		1	6	7
7	Cincinnati, Jackson & Mackinaw.....			1	1
8	Cincinnati, Wabash & Michigan.....				
9	Detroit, Bay City & Alpena.....		3	4	7
10	Detroit, Grand Haven & Milwaukee.....		1	4	5
11	Detroit, Lansing & Northern.....		2	5	7
12	Saginaw & Western.....				
13	Duluth, South Shore & Atlantic.....		4	1	5
14	Flint & Pere Marquette.....		9	5	14
15	Manistee.....				
16	Saginaw & Clare County.....				
17	Saginaw & Mt. Pleasant.....				
18	Grand Rapids & Indiana.....	1	3	7	11
19	Lake Shore & Michigan Southern System.....		1	4	5
20	Detroit, Hillsdale & Southwestern.....				
21	Detroit, Monroe & Toledo.....				
22	Fort Wayne & Jackson.....				
23	Kalamazoo, Allegan & Grand Rapids.....				
24	Kalamazoo & White Pigeon.....				
25	Northern Central Michigan.....				
26	Manistique.....				
27	Marquette, Houghton & Ontonagon.....				
28	Marquette & Western.....				
29	Mason & Oceana.....		1		1
30	Michigan Air Line Railway.....				
31	Michigan Central System.....		7	25	32
32	Canada Southern Bridge.....				
33	Detroit & Bay City.....				
34	Grand River Valley.....				
35	Jackson, Lansing & Saginaw.....				
36	Kalamazoo & South Haven.....				
37	Michigan Air Line Railroad.....				
38	Michigan Midland & Canada.....				
39	Saginaw Bay & Northwestern.....				
40	Toledo, Canada Southern & Detroit.....				
41	Milwaukee, Lake Shore & Western.....		4	3	7
42	Milwaukee & Northern.....				
43	Mineral Range.....				
44	Muskegon, Grand Rapids & Indiana.....	a			
45	Ontonagon & Brule River.....				
46	Pontiac, Oxford & Port Austin.....				
47	Port Huron & Northwestern.....				
48	Saginaw, Tuscola & Huron.....				
49	Saginaw Valley & St. Louis.....				
50	Saginaw & Grand Rapids.....				
51	Toledo, Ann Arbor & North Michigan.....		1	1	2
52	Toledo & South Haven.....				
53	Traverse City.....	a			
54	Wabash.....		1	1	2
Commercial roads.....		2	59	76	137
ORE AND FOREST ROADS.					
1	Allegan & Lake Shore.....		1		1
2	Bear Lake & Eastern.....				
3	Buckley & Douglas.....				
4	Colfax & Big Rapids.....				
5	Crawford & Manistee River.....				
6	Grass Lake & Manistee River.....				
7	Hancock & Calumet.....				
8	Hecla & Torch Lake.....				
9	Hobart & Manistee River.....		1		1
10	Lake County.....				
11	Manistee & Luther.....		1	2	3
12	Mecosta.....				
Ore and forest roads.....			3	2	5
Total for all roads.....		2	62	78	142

a Included with the G. R. & I. R. R.

TABULAR STATEMENT.

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ACCIDENTS.—CONTINUED.

Injured.				Total Accidents.	Responsibility for Accident.		Trespassers and Tramps.	Suicides and Drunk.	Line No.
Passen- gers. No.	Em- ployés. No.	Others. No.	Total. No.		Clearly Accidental. No.	From lack of Caution. No.			
									1
									2
	4	1	5	9	2	7	1		3
1	8	2	11	22	7	15	1	3	4
	51	7	58	74	16	58	8	4	5
3	4	4	11	18	3	16	8	5	6
6	1		7	8	7	1	1		7
									8
	3		3	10	6	4	4		9
	8	4	12	17	2	15	4	1	10
1	9	6	16	23	6	17	4	1	11
									12
1	6	3	10	15	11	4	1	1	13
2	33	7	42	56	10	46	7	5	14
									15
									16
1	5	5	11	23	5	17	4	3	17
	12	6	18	23	5	18	1	4	18
									19
									20
									21
									22
									23
									24
									25
									26
									27
									28
	3		3	1	3	1			29
15	60	33	108	140	13	127	33	8	30
									31
									32
									33
									34
									35
									36
									37
									38
									39
2	23	3	27	34	10	24	4	3	40
									41
									42
									43
									44
	1		1	1		1			45
	5		5	5	5				46
									47
	8	2	10	12	2	10	1	1	48
									49
	5	3	8	10	8	2	2		50
									51
									52
									53
									54
33	243	36	303	508	120	383	84	38	
									1
	1		1	1	1				2
									3
	1		1	1		1			4
									5
	1	1	2	2	1	1	1		6
									7
									8
									9
									10
									11
									12
	3	1	4	9	4	5	3	1	
33	261	87	370	513	124	388	87	39	

MICHIGAN RAILROAD RETURNS.

17A.—ACCIDENTS CLASSIFIED.

Line No.	Railroads.	Collisions.						Coupling Cars.					
		Killed.			Injured.			Killed.			Injured.		
		Passengers.	Employees.	Others.	Passengers.	Employees.	Others.	Passengers.	Employees.	Others.	Passengers.	Employees.	Others.
1	Bay View, Little Traverse & Mackinac	a	—	—	—	—	—	—	—	—	—	—	—
2	Chicago & Canada Southern	b	—	—	—	—	—	—	—	—	—	—	—
3	Chicago, Detroit & C. G. T. Junction	—	—	—	—	—	—	—	—	—	—	8	—
4	Chicago & Grand Trunk	—	1	—	—	—	—	—	1	—	—	7	—
5	Chicago & Northwestern	—	—	—	—	1	—	—	2	—	—	18	—
6	Chicago & West Michigan	—	—	—	3	—	—	—	1	—	—	8	—
7	Cincinnati, Jackson & Mackinaw	—	—	—	—	—	—	—	—	—	—	—	—
8	Cincinnati, Wabash & Michigan	—	—	—	—	—	—	—	—	—	—	—	—
9	Detroit, Bay City & Alpena	—	—	—	—	—	—	—	2	—	—	—	—
10	Detroit, Grand Haven & Milwaukee	—	—	—	—	—	—	—	—	—	—	6	—
11	Detroit, Lansing & Northern	—	—	—	—	—	—	—	1	—	—	4	—
12	Saginaw & Western	—	—	—	—	—	—	—	—	—	—	—	—
13	Duluth, South Shore & Atlantic	—	1	—	—	—	—	—	—	—	—	4	—
14	Flint & Pere Marquette	—	—	—	—	2	—	—	4	—	—	13	—
15	Manistee	—	—	—	—	—	—	—	—	—	—	—	—
16	Saginaw & Clare County	—	—	—	—	—	—	—	—	—	—	—	—
17	Saginaw & Mt. Pleasant	—	—	—	—	—	—	—	—	—	—	—	—
18	Grand Rapids & Indiana	—	—	—	—	—	—	—	2	—	—	4	—
19	Lake Shore & Michigan Southern System	—	—	—	—	—	—	—	—	—	—	11	—
20	Detroit, Hillsdale & Southwestern	—	—	—	—	—	—	—	—	—	—	—	—
21	Detroit, Monroe & Toledo	—	—	—	—	—	—	—	—	—	—	—	—
22	Fort Wayne & Jackson	—	—	—	—	—	—	—	—	—	—	—	—
23	Kalamazoo, Allegan & Grand Rapids	—	—	—	—	—	—	—	—	—	—	—	—
24	Kalamazoo & White Pigeon	—	—	—	—	—	—	—	—	—	—	—	—
25	Northern Central Michigan	—	—	—	—	—	—	—	—	—	—	—	—
26	Manistique	—	—	—	—	—	—	—	—	—	—	—	—
27	Marquette, Houghton & Ontonagon	—	—	—	—	—	—	—	—	—	—	—	—
28	Marquette & Western	—	—	—	—	—	—	—	—	—	—	—	—
29	Mason & Oceana	—	—	—	—	—	—	—	—	—	—	2	—
30	Michigan Air Line Railway	—	—	—	—	—	—	—	—	—	—	—	—
31	Michigan Central System	—	—	—	4	—	—	—	1	—	—	36	—
32	Canada Southern Bridge	—	—	—	—	—	—	—	—	—	—	—	—
33	Detroit & Bay City	—	—	—	—	—	—	—	—	—	—	—	—
34	Grand River Valley	—	—	—	—	—	—	—	—	—	—	—	—
35	Jackson, Lansing & Saginaw	—	—	—	—	—	—	—	—	—	—	—	—
36	Kalamazoo & South Haven	—	—	—	—	—	—	—	—	—	—	—	—
37	Michigan Air Line R. R.	—	—	—	—	—	—	—	—	—	—	—	—
38	Michigan Midland & Canada	—	—	—	—	—	—	—	—	—	—	—	—
39	Saginaw Bay & Northwestern	—	—	—	—	—	—	—	—	—	—	—	—
40	Toledo, Canada Southern & Detroit	—	—	—	—	—	—	—	—	—	—	—	—
41	Milwaukee, Lake Shore & Western	—	—	—	2	6	—	—	2	—	—	8	—
42	Milwaukee & Northern	—	—	—	—	—	—	—	—	—	—	—	—
43	Mineral Range	—	—	—	—	—	—	—	—	—	—	—	—
44	Muskegon, Grand Rapids & Indiana	a	—	—	—	—	—	—	—	—	—	—	—
45	Ontonagon & Brule River	—	—	—	—	—	—	—	—	—	—	—	—
46	Pontiac Oxford & Port Austin	—	—	—	—	—	—	—	—	—	—	—	—
47	Port Huron & Northwestern	—	—	—	—	—	—	—	—	—	—	1	—
48	Saginaw, Tuscola & Huron	—	—	—	—	—	—	—	—	—	—	—	—
49	Saginaw Valley & St. Louis	—	—	—	—	—	—	—	—	—	—	—	—
50	Saginaw & Grand Rapids	—	—	—	—	—	—	—	—	—	—	—	—
51	Toledo, Ann Arbor & North Michigan	—	—	—	—	—	—	—	—	—	—	2	—
52	Toledo & South Haven	—	—	—	—	—	—	—	—	—	—	—	—
53	Traverse City	a	—	—	—	—	—	—	—	—	—	—	—
54	Wabash	—	—	—	—	—	2	—	—	—	—	—	—
	Commercial roads	—	2	—	9	9	2	—	16	—	—	123	—
	ORE AND FOREST ROADS.	—	—	—	—	—	—	—	—	—	—	—	—
1	Allegan & Lake Shore	—	—	—	—	—	—	—	—	—	—	1	—
2	Bear Lake & Eastern	—	—	—	—	—	—	—	—	—	—	—	—
3	Buckley & Douglas	—	—	—	—	—	—	—	—	—	—	—	—
4	Colfax & Big Rapids	—	—	—	—	—	—	—	—	—	—	—	—
5	Crawford & Manistee River	—	—	—	—	—	—	—	—	—	—	—	—
6	Grass Lake & Manistee River	—	—	—	—	—	—	—	—	—	—	—	—
7	Hancock & Calumet	—	—	—	—	—	—	—	—	—	—	1	—
8	Hecla & Torch Lake	—	—	—	—	—	—	—	—	—	—	—	—
9	Hobart & Manistee River	—	—	—	—	—	—	—	—	—	—	—	—
10	Lake County	—	—	—	—	—	—	—	—	—	—	—	—
11	Manistee & Luther	—	—	—	—	—	—	—	—	—	—	—	—
12	Mecosta	—	—	—	—	—	—	—	—	—	—	—	—
	Ore and forest roads	—	—	—	—	—	—	—	—	—	—	2	—
	Total for all roads	—	2	—	9	9	2	—	16	—	—	125	—

a Included with the G. R. & I. R. R.

b Included with the L. S. & M. S. Ry.

[illegible]

17B.—ACCIDENTS CLASSIFIED.—CONTINUED.

Line No.	Railroads.	At Highway Crossings.			Miscellaneous.			Overhead Obstructions.					
		Killed.		Injured.	Killed.		Injured.	Killed.		Injured.			
		Passengers.	Employees.	Others.	Passengers.	Employees.	Others.	Passengers.	Employees.	Others.	Passengers.	Employees.	Others.
1	Bay View, Little Traverse & Mackinac.....	a											
2	Chicago & Canada Southern.....	b											
3	Chicago, Detroit & C. G. T. Junction.....					1	1						
4	Chicago & Grand Trunk.....			1	1	2	1						
5	Chicago & Northwestern.....		1		1	7	1	16				5	
6	Chicago & West Michigan.....				1			1					
7	Cincinnati, Jackson & Mackinaw.....				1			1					
8	Cincinnati, Wabash & Michigan.....							1					
9	Detroit, Bay City & Alpena.....						1						
10	Detroit, Grand Haven & Milwaukee.....				1			2	1				
11	Detroit, Lansing & Northern.....				4			5					
12	Saginaw & Western.....												
13	Duluth, South Shore & Atlantic.....				2		1						
14	Flint & Pere Marquette.....				1	2		8					
15	Manistee.....												
16	Saginaw & Clare County.....												
17	Saginaw & Mt. Pleasant.....												
18	Grand Rapids & Indiana.....		3	2				1	1				
19	Lake Shore & Mich. Southern System.....						2						
20	Detroit, Hillsdale & Southwestern.....												
21	Detroit, Monroe & Toledo.....												
22	Fort Wayne & Jackson.....												
23	Kalamazoo, Allegan & Grand Rapids.....												
24	Kalamazoo & White Pigeon.....												
25	Northern Central Michigan.....												
26	Manistique.....												
27	Marquette, Houghton & Ontonagon.....												
28	Marquette & Western.....												
29	Mason & Oceana.....						1						
30	Michigan Air Line Railway.....							1					
31	Michigan Central System.....		5	12	1	2	14	1					
32	Canada Southern Bridge.....												
33	Detroit & Bay City.....												
34	Grand River Valley.....												
35	Jackson, Lansing & Saginaw.....												
36	Kalamazoo & South Haven.....												
37	Michigan Air Line R. R.....												
38	Michigan Midland & Canada.....												
39	Saginaw Bay & Northwestern.....												
40	Toledo, Canada Southern & Detroit.....												
41	Milwaukee, Lake Shore & Western.....				1	1		6	1				
42	Milwaukee & Northern.....												
43	Mineral Range.....												
44	Muskegon, Grand Rapids & Indiana.....	a											
45	Ontonagon & Brule River.....												
46	Pontiac, Oxford & Port Austin.....												
47	Port Huron & Northwestern.....												
48	Saginaw, Tuscola & Huron.....												
49	Saginaw Valley & St. Louis.....							1					
50	Saginaw & Grand Rapids.....												
51	Toledo, Ann Arbor & North Michigan.....				1			4	1				
52	Toledo & South Haven.....												
53	Traverse City.....	a						3					
54	Wabash.....												
Commercial roads.....			15	27	17	3	3	57	9	2		5	
ORE AND FOREST ROADS.													
1	Allegan & Lake Shore.....												
2	Bear Lake & Eastern.....												
3	Coifax & Big Rapids.....												
4	Hancock & Calumet.....												
5	Hobart & Manistee River.....												
6	Manistee & Luther.....												
Ore and forest roads.....													
Total for all roads.....			15	27	17	3	3	57	9	2		5	

a Included with the G. R. & I. Railroad.

b Included with the L. S. & M. S. Railway.

685

Trespassers on Trains.			Trespassers on Tracks.			Total Killed. Number.			Total Injured. Number.			Total Casualties. Number.			Grand Total.	Line No.	
Killed.			Injured.			Killed.			Injured.			Killed.					Injured.
Passenger.	Employee.	Others.	Passenger.	Employee.	Others.	Passenger.	Employee.	Others.	Passenger.	Employee.	Others.	Passenger.	Employee.	Others.	Passenger.	Employee.	Others.
		1						1			1			1			2
		1									2			1			3
											4			1			4
											1						5
											1						6
											1						7
											1						8
											1						9
											1						10
											1						11
											1						12
											1						13
											1						14
											1						15
											1						16
											1						17
											1						18
											1						19
											1						20
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											1						32
											1						33
											1						34
											1						35
											1						36
											1						37
											1						38
											1						39
											1						40
											1						41
											1						42
											1						43
											1						44
											1						45
											1						46
											1						

MICHIGAN RAILROAD RETURNS.

17C.—ACCIDENTS.—CLASSIFICATION OF

Line No.	Railroads.	Baggage-men. No.	Brakeman. No.	Conductors. No.
1	Bay View, Little Traverse & Mackinac.....	a		
2	Chicago & Canada Southern.....	b		
3	Chicago, Detroit & C. G. T. Junction.....		5	
4	Chicago & Grand Trunk.....		13	2
5	Chicago & Northwestern.....		23	1
6	Chicago & West Michigan.....		1	1
7	Cincinnati, Jackson & Mackinaw.....			1
8	Cincinnati, Wabash & Michigan.....			
9	Detroit, Bay City & Alpena.....		6	
10	Detroit, Grand Haven & Milwaukee.....		7	1
11	Detroit, Lansing & Northern.....		8	1
12	Saginaw & Western.....			
13	Duluth, South Shore & Atlantic.....		7	2
14	Flint & Pere Marquette.....		24	1
15	Manistee.....			
16	Saginaw & Clare County.....			
17	Saginaw & Mt. Pleasant.....			
18	Grand Rapids & Indiana.....		6	
19	Lake Shore & Michigan Southern System.....		8	2
20	Detroit, Hillsdale & Southwestern.....			
21	Detroit, Monroe & Toledo.....			
22	Fort Wayne & Jackson.....			
23	Kalamazoo, Allegan & Grand Rapids.....			
24	Kalamazoo & White Pigeon.....			
25	Northern Central Michigan.....			
26	Manistique.....			
27	Marquette, Houghton & Ontonagon.....			
28	Marquette & Western.....			
29	Mason & Oceana.....		1	
30	Michigan Air Line Railway.....		3	
31	Michigan Central System.....		31	4
32	Canada Southern Bridge.....			
33	Detroit & Bay City.....			
34	Grand River Valley.....			
35	Jackson, Lansing & Saginaw.....			
36	Jackson & South Haven.....			
37	Kalamazoo Air Line R. R.....			
38	Michigan Midland & Canada.....			
39	Saginaw Bay & Northwestern.....			
40	Saginaw, Canada Southern & Detroit.....			
41	Toledo, Canada Southern & Detroit.....			
42	Milwaukee, Lake Shore & Western.....	1	12	1
43	Milwaukee & Northern.....			
44	Mineral Range.....	a		
45	Muskegon, Grand Rapids & Indiana.....			
46	Ontonagon & Brule River.....			
47	Pontiac, Oxford & Port Austin.....			
48	Fort Huron & Northwestern.....		1	
49	Saginaw, Tuscola & Huron.....			
50	Saginaw Valley & St. Louis.....			
51	Saginaw & Grand Rapids.....			
52	Toledo, Ann Arbor & North Michigan.....		8	1
53	Toledo & South Haven.....			
54	Traverse City.....	a		1
54	Wabash.....			
Commercial roads.....		1	164	19
ORE AND FOREST ROADS.				
1	Allegan & Lake Shore.....			
2	Bear Lake & Eastern.....		1	
3	Buckley & Douglas.....			
4	Colfax & Big Rapids.....		1	
5	Crawford & Manistee River.....			
6	Grass Lake & Manistee River.....			
7	Hancock & Calumet.....		1	
8	Hecla & Torch Lake.....			
9	Hobart & Manistee River.....		1	
10	Lake County.....			
11	Manistee & Luther.....		1	
12	Mecosta.....			
Ore and forest roads.....			5	
Total for all roads.....		1	169	19

a Included with the G. R. & I R. R.

b Included with the L. S. & M. S. Ry.

TABULAR STATEMENT.

687

EMPLOYÉS KILLED AND INJURED.

Engineers. No.	Firemen. No.	Laborers. No.	Shopmen. No.	Yardmen. No.	Unclassified. No.	Killed. No.	Injured. No.	Total. No.	Line No.
									1
				1		2	4	6	2
		1				7	8	15	3
		23		10	6	13	51	68	4
				8		1	4	5	5
							1	1	6
									7
						3	3	6	8
				1		1	8	9	9
	2					2	9	11	10
									11
1						4	6	10	12
		5	2	2	8	9	33	42	13
									14
									15
		1		1		3	5	8	16
				3		1	12	13	17
									18
									19
									20
									21
									22
									23
									24
									25
									26
									27
							1	1	28
1	2	10		17	2	7	60	67	29
									30
									31
									32
									33
									34
									35
									36
									37
									38
									39
1		8	8	8	10	7	27	34	40
									41
									42
									43
									44
									45
							1	1	46
									47
									48
									49
					8	2	10	12	50
									51
									52
		2		2	1	1	5	6	53
									54
3	4	45	5	43	30	62	251	313	
1	1					1	1	2	1
							1	1	2
							1	1	3
									4
							1	1	5
									6
							1	1	7
									8
						1		1	9
						1		1	10
									11
1	1					3	4	7	12
4	5	45	5	43	30	65	255	320	

18.—COMPARATIVE SUMMARY FROM ANNUAL REPORTS FOR 1886 AND 1887.

	1886.	1887.	Increase.	Decrease.	Per Cent of Increase.	Per Cent of Decrease.
Length of roads owned.....Miles.....	11,164.34	11,982.91	768.57		6.88	
Length of roads operated.....	12,590.87	12,404.82		1,192.06		9.74
Length of roads in Michigan.....	6,577.63	5,768.41	190.78		3.42	
Length of second track in Michigan.....	80.00	121.10	32.10		36.06	
Length of sidings in Michigan.....	1,292.30	1,430.68	138.38		10.78	
Computed as single track in Michigan.....	6,965.93	7,280.26	381.33		5.18	
Capital stock paid in.....	\$270,843,554 00	\$282,126,928 87		\$14,710,625 13		5.31
Paid in per mile of road.....	24,797 12	21,966 71		2,830 41		11.01
Total funded debt.....	\$28,286,168 33	\$21,081,840 68		67,204,182 70		20.47
Total floating debt.....	\$2,170,564 26	\$2,434,631 40	\$264,267 06		1.06	
Total debt.....	\$30,456,732 59	\$23,516,472 08		66,938,915 65		18.97
Average debt per mile of road.....	81,654 06	24,006 00		7,648 06		24.16
Total stock and debt.....	\$80,240,271 68	\$48,583,720 90		\$1,665,540 78		12.95
Stock and debt per mile of road.....	\$6,451 18	\$4,073 71		10,479 47		18.56
Total cost of roads and equipment.....	\$79,945,425 48	\$80,801,490 63		\$0,243,894 96		13.95
Cost per mile of road.....	\$1,946 23	\$1,081 00		10,916 23		21.01
Proportion of cost for Michigan.....	\$213,384,223 97	\$240,157,066 90	\$26,762,837 93		11.11	
Earnings:						
Passenger.....	\$21,275,478 05	\$21,282,403 83	\$107,128 33	\$368,690 07	.508	17.80
Express.....	1,384,563 11	1,645,853 04		189,564 26		9.18
Mail.....	2,084,373 64	1,674,816 88		511,553 06		8.99
Freight.....	\$7,187,408 03	\$6,672,883 96		\$46,203 54		81.07
Other sources.....	\$25,186 64	\$70,992 10				
Total.....	\$32,894,285 47	\$31,656,252 95		\$1,277,738 62		1.54
Per mile of road.....	\$3,047 66	\$2,674 95				
Per train mile, passenger.....	1 07	1 18.8	\$637 29		8.71	
Per train mile, freight.....	1 51.36	1 62.5	0 11.8			
Per train mile for all trains earning revenue.....	1 84.42	1 40.46	0 03.68			
In excess of operating expenses.....	\$28,617,411 28	\$29,166,268 55				
Receipts in addition to traffic earnings.....	1,300,923 83	1,387,669 19	\$86,857 27		1.92	
Total revenue from all sources.....	\$34,124,469 80	\$32,923,723 04		\$6,545 86	5.11	1.44

TABULAR STATEMENT.

Operating Expenses:							
Maintenance of way.....	\$12,121,071.83	\$11,998,038.82			\$955,033.71		7.57
Maintenance of rolling stock.....	8,123,590.84	8,129,557.58			4,041.76		0.04
Conducting transportation.....	26,627,569.94	26,324,970.92			302,598.04		1.13
General expenses and taxes.....	7,334,363.56	6,660,417.19			673,946.37		9.30
Total operating expenses and taxes	\$54,216,624.19	\$52,869,084.80			\$1,350,039.99		3.86
Per mile of road	\$3,968.22	\$4,216.34		\$258.02		6.51	
Per train mile	0.87.97	0.90.09		02.12			
Per cent of earnings	65.45	64.23			\$1.22		
Interest and rentals—total	\$18,540,819.85	\$7,855,110.83			\$885,709.53		8.61
Per mile of road.....	1,068.09	1,698.87			2.27		
Per train mile.....	0.30.08	0.32.75			04		
Per cent of earnings	21.81	21.77		\$0.00.67			
Operating expenses, interest and rentals	\$72,757,444.04	\$70,245,094.63			\$2,512,349.41		3.45
Per mile of road.....	6,516.95	5,955.71			861.24		13.21
Per train mile.....	1.18.05	1.20.85		02.80			
Per cent of earnings	37.90	36.13			1.90		
Train Mileage:							
Passenger.....	23,440,794	20,975,799			2,564,995		10.94
Freight.....	38,189,469	37,176,420			1,013,049		3.66
Total earning revenue	61,630,273	58,032,219			3,577,954		5.90
Traffic, Passenger:							
Whole number passengers carried.....	24,697,045	24,037,719			659,326		2.58
Whole number carried one mile.....	949,967,502	896,263,951			53,693,551		6.66
Average distance traveled by each—miles.....	38.28	23.27			8.99		
Average rate of fare per mile.....	\$0.02.23	\$0.02.39		\$0.00.16			
Traffic, Freight:							
Total tons moved.....	40,403,549	48,059,937					
Total moved one mile.....	6,475,690,954	6,353,779,133				13,911,821	1.86
Average ton haul—miles.....	160.25	132.20			28.05		
Average rate per ton per mile.....	\$0.00.390	\$0.01.080		\$0.00.20			

19.—COMPARATIVE SUMMARY OF REPORTS FOR FIVE YEARS, 1883 TO 1887.

	1883.	1884.	1885.	1886.	1887.
Total length of railroads and branches..... Miles.....	10,680.56	11,487.09	11,617.57	11,164.34	11,932.91
Total length of railroads in Michigan..... ".....	4,966.88	5,120.94	5,247.48	5,677.68	5,768.41
Total length of double track..... ".....	365.24	888.18	* 90.10	89.00	121.10
Total length of sidings..... ".....	1,567.83	1,663.09	* 1,153.90	1,262.30	1,430.68
Capital stock paid in.....	\$50,663,155 02	\$278,792,854 81	\$280,143,238 24	\$276,948,554 00	\$282,126,923 87
Capital stock paid in per mile of road.....	24,162 00	21,708 00	24,168 00	24,797 12	21,966 71
Total funded debt.....	297,960,229 83	318,980,434 39	330,686,169 23	322,232,163 33	291,021,980 63
Total unfunded debt.....	80,070,662 99	27,707,861 97	28,890,809 03	26,170,554 85	25,484,821 40
Total debt.....	378,030,892 82	346,787,796 36	359,576,978 26	348,402,718 18	316,506,802 03
Total debt per mile of road.....	31,160 00	30,231 51	30,988 00	31,654 06	26,106 00
Total stock and debt.....	567,747,141 80	624,580,650 67	630,076,025 02	630,240,271 68	548,583,780 90
Total stock and debt per mile of road.....	56,813 00	54,843 52	54,294 07	56,451 18	45,972 71
Total cost of roads and equipment.....	545,976,522 71	577,183,132 08	579,532,980 14	579,945,425 49	499,001,490 52
Total cost of roads and equipment per mile.....	51,817 00	50,461 00	49,968 00	51,946 23	41,081 00
Proportion of cost for Michigan.....	\$30,880,817 15	\$223,194,232 28	\$230,670,912 53	\$213,864,228 97	\$240,157,066 90
Earnings:					
From passengers.....	\$24,170,238 20	\$21,955,677 49	\$19,782,633 98	\$21,975,478 05	\$21,392,603 38
From mails.....	1,871,060 00	1,620,788 86	1,770,768 63	1,694,588 11	1,874,318 38
From express.....	1,800,013 67	2,163,574 69	2,161,290 07	2,094,672 04	1,548,853 04
From freight.....	62,044,008 27	66,267,765 37	68,742,267 81	67,187,406 05	66,672,822 96
From other sources.....	354,193 71	512,569 67	456,032 83	422,196 64	76,962 10
Total earnings.....	\$30,412,519 85	\$31,807,316 08	\$29,662,694 30	\$32,894,085 47	\$31,556,252 85
Earnings per mile of road.....	\$6,488 26	\$5,798 94	\$5,797 00	\$6,047 66	\$6,574 95
Earnings per train mile—passenger trains.....	1 27.78	1 11.11	0 83.64	1 07.88	1 13.8
Earnings per train mile—freight trains.....	1 66.90	1 43.06	1 36	1 61.88	1 53.6
Earnings per train mile—all trains.....	1 46	1 31.53	1 24.9	1 34.42	1 40.48
Earnings above operating expenses.....	\$29,221,553 24	\$28,361,317 21	\$22,814,179 29	\$28,617,411 28	\$29,166,268 55
Receipts in addition to earnings.....	\$1,081,454 55	\$1,008,615 97	\$1,214,539 31	\$1,300,928 88	\$1,267,489 19
Total receipts for the year.....	\$91,533,008 27	\$33,843,933 05	\$28,167,404 61	\$34,134,969 30	\$32,823,728 04

TABULAR STATEMENT.

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Expenses:					
Operating expenses—maintenance of way and buildings.....	\$14,849,804 80	\$18,166,841 92	\$11,189,687 15	\$12,131,071 83	\$11,386,088 82
Operating expenses—motive power and cars.....	9,167,765 09	7,881,928 97	8,119,431 16	8,183,669 84	8,130,567 58
Operating expenses—conducting transportation.....	30,088,963 86	28,967,991 74	27,461,523 12	28,637,669 96	28,324,970 92
Operating expenses—general expenses.....	7,619,412 61	8,080,034 02	7,940,368 69	7,384,363 66	6,669,417 18
Total operating expenses.....	\$61,190,096 41	\$53,086,288 65	\$54,188,686 01	\$54,216,624 19	\$53,389,964 30
Operating expenses—per mile of road.....	\$4,360 15	\$4,069 82	\$4,660 07	\$2,958 22	\$4,216 84
Operating expenses—per train mile.....	0 98.84	0 98.21	0 87.9	0 87.97	0 90.09
Operating expenses—per cent. of earnings.....	0 67.87	70.86	70 86	65 45	64 23
Interest and rentals—total.....	\$22,522,971 05	\$20,153,228 90	\$18,061,906 00	\$18,540,819 86	\$17,865,110 33
Interest and rentals—per mile of road.....	\$1,003 85	\$1,405 87	\$1,556 42	\$1,696 09	1,499 37
Interest and rentals—per train mile.....	0 33.37	0 33.40	0 29.37	0 30.06	0 30.76
Interest and rentals—per cent. of earnings.....	24 71	24.63	23.13	21 81	21.77
Operating expenses, interest, and rentals—total.....	\$83,713,967 46	\$73,186,521 55	\$72,080,660 01	\$72,757,444 04	\$70,245,064 03
Operating expenses, interest, and rentals—per mile of road.....	\$5,354 00	\$5,465 49	\$4,316 07	\$6,516 96	\$5,665 71
Operating expenses, interest, and rentals—per train mile.....	1 36.31	1 23.70	1 17.27	1 13.06	1 30.86
Operating expenses, interest, and rentals—per cent. of earnings.....	92.59	96.57	93.45	87 90	86 00
Average rate per ton mile.....	\$0 00.999	\$0 00.904	\$0 00.894	\$0 00.980	\$0 01.080

ERRATA.

Page 661, Table 11 A, Detroit, Bay City & Alpena Railroad—Total tons of freight moved should read 373,300, instead of 7,397,087.

Total tons of freight moved, page 661—Footing for Commercial Roads should read 39,625,213, instead of 46,474,990, and —Footing for all roads should read 41,209,880, instead of 48,059,657.

Page 689, Comparative Summary 1886-1887, Freight Traffic—Total tons moved should read 41,209,880, instead of 48,059,657.

Increase should read 6,417,321 tons, instead of 7,651,108 tons, 18.94 per cent.

